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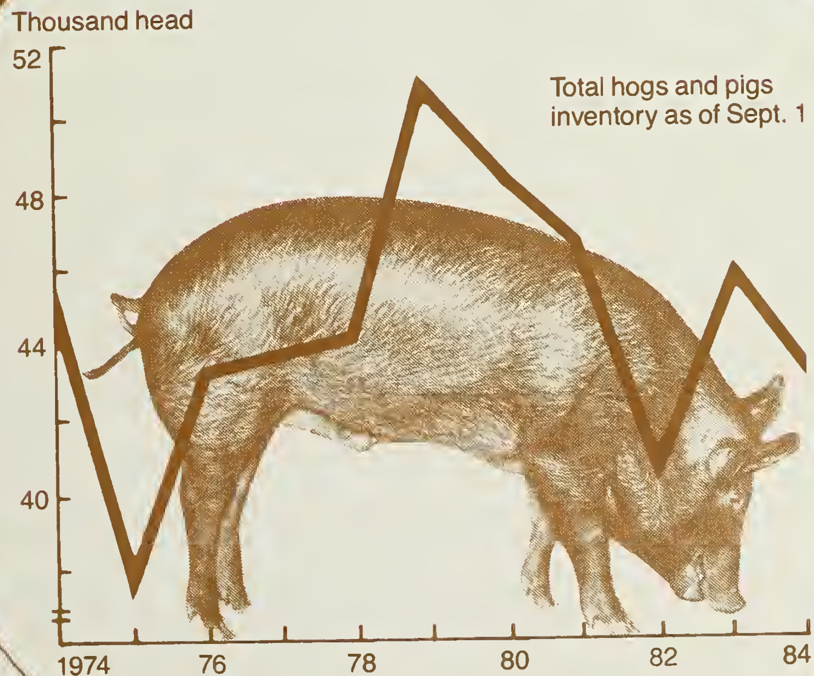
Livestock and Poultry

Outlook and Situation Report

Cutback in Hog Inventory Continues



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The present forecasts will be updated in the World Agricultural Supply and Demand Estimates scheduled for release on October 12 and 24, and November 13.

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Summary

Greater red meat supplies than earlier anticipated, combined with further gains expected in poultry, will result in 1985 per capita meat supplies being only modestly below those in 1984. The latest *Hogs and Pigs* report indicates slightly larger pork production than previously expected. At the same time, continued inadequate forage and some producers' financial problems have prompted higher estimates of beef cow slaughter. Favorable returns to broiler producers over the past year have encouraged sharply expanded production through at least first-half 1985.

Although meat supplies remain large, the income of most feeder animal producers is expected to rise next year. Lower feed costs will probably provide the biggest boost. In addition, revenue may increase as livestock prices strengthen, supported by continued economic growth.

Broiler producers may see lower returns as production rises and prices decline somewhat. However, returns will remain positive; costs of production for poultry are also forecast to decline as feed costs fall and rises in nonfeed costs continue modest.

The September 1 inventory of all hogs and pigs in the 10 States conducting quarterly surveys was down 7 percent from a year earlier. The breeding inventory was down 5 percent. This summer's pig crop was larger than expected, mainly because the number of pigs saved per litter was record high. In addition, producers plan to have more sows farrow this fall than they indicated in the June report. This shift has occurred despite continued financial difficulties for some producers. Anticipated lower feed prices and producers' desire to use their production facilities more fully appear to be the major reasons. Pork production is expected to rise near year-earlier levels in mid-1985 and then climb above them in fall 1985.

Table 1.—Livestock, poultry, and egg production and prices
(All percent changes shown are from a year earlier.)

Item	1983 IV	1983 Annual	1984 I	1984 II	1984 III[1]	1984 IV[2]	1984 Annual[2]	1985 I[2]	1985 Annual[2]
					illion lbs				
PRODUCTION									
Beef	5,962	23,060	5,709	5,819	5,900	5,625	23,053	5,550	22,475
% change	+2	+3	+3	+5	−2	−6	0	−3	−3
Pork	4,206	15,117	3,737	3,670	3,350	3,775	14,532	3,625	14,650
% change	+16	+7	+7	−3	−8	−10	−4	−3	+1
Lamb & mutton	91	367	98	92	88	80	358	85	320
% change	−2	+3	+5	+3	16	−12	−2	−13	−11
Veal	117	428	116	113	120	110	459	100	385
% change	+6	+1	+13	+15	+9	−6	+7	−14	−11
Total red meat	10,376	38,972	9,660	9,694	9,458	9,590	38,402	9,360	37,830
% change	+7	+5	+5	+2	−4	−8	−1	−3	−1
Broilers[3]	2,917	12,389	3,082	3,350	3,330	3,180	12,943	3,275	13,475
% change	0	+3	+1	+2	+6	+9	+4	+6	+4
Turkeys[3]	759	2,563	432	589	750	750	2,521	460	2,630
% change	0	+4	−6	+1	−1	−1	−2	+7	+5
Total poultry[4]	3,781	15,453	3,627	4,074	4,210	4,040	15,952	3,875	16,645
% change	−1	+3	−1	+2	+5	+7	+3	+7	+4
Total red meat & poultry	14,157	54,425	13,287	13,768	13,668	13,630	54,354	13,235	54,475
% change	+5	+4	+3	+2	−3	−5	−1	−2	−1
					Million dozen				
Eggs	1,419	5,656	1,401	1,408	1,430	1,460	5,699	1,450	5,820
% change	−4	−2	−2	−0	+2	+3	+1	+3	+2
					Dollars per cwt				
PRICES									
Choice steers, Omaha, 900-1100 lb	60.61	62.37	67.58	66.01	64.25	64–68	65–67	66–70	65–71
Barrows & gilts, 7 mkts	42.18	47.71	47.68	48.91	51.25	48–52	49–50	51–55	50–56
Slaugh. lambs, Ch., San Ang.	57.63	57.63	59.29	63.09	61.00	63–67	62–63	64–68	63–69
					Cents per lb				
Broilers, 9–city avg.[5]	55.2	50.4	61.8	56.4	54.1	49–53	55–57	52–56	50–56
Turkeys, NY[6]	69.4	60.5	67.7	66.9	72.4	73–77	69–71	68–72	64–70
					Cents per doz				
Eggs New York[7]	91.3	75.2	103.4	83.4	70.0	68–72	81–83	68–70	66–72

[1]Preliminary. [2]Forecast. [3]Federally inspected. [4]Includes broilers, turkeys, and mature chickens. [5]Wholesale weighted average. [6]Wholesale, 8- to 16-pound young hens. [7]Cartoned, consumer Grade A large, sales to volume buyers.

FACTORS AFFECTING LIVESTOCK AND POULTRY

Continued Growth Likely Even as the Economy Slows

The economy appears to have begun a major new phase of slower but more substainable growth. This new phase appears more likely to hold down interest and inflation rates than earlier, fast-growth phases. Growth will surely be much slower than the pace set in first-half 1984.

Real Gross National Product (GNP) rose at an annual rate of 10.1 and 7.1 percent in the first and second quarters, respectively. The Department of Commerce's "flash" estimate for the third quarter indicated 3.6 percent growth, a marked slowing. Retail sales declined in July and August, showing some retrenchment in spending, but sales were still 8 percent above a year earlier. Industrial production rose slightly, indicating slow but continued growth.

At the same time, the consumer and producer price indexes registered a continued moderate rate of inflation in August, and inflation is likely to stay lower in the near future. Producer prices declined slightly. Retail prices in August, as measured by the Consumer Price Index (CPI), rose at an annualized rate of 5.5 percent, but the total rise in this year's CPI may be only modestly higher than 1983's 3.2 percent. A moderation in consumer spending and industrial production is likely to counter the upward pressure on interest rates.

A slower but more sustainable growth rate in the future should continue to bolster consumer confidence. Consumer spending on durables has been strong over the past year. This is typical of the recovery stage, as delayed purchases and pent-up demand are satisfied. Consumers may have more money in the future to spend on nondurables, including food, although many durables may have been purchased under installment plans.

Feed Supplies Rise

Feed grain production forecasts as of September 1 indicate that this year's crop will be 71 percent above the drought- and PIK-reduced 1983 crop, but still 7 percent below the 1982 record. Production estimates declined during August because of hot dry weather, particularly in the western Corn Belt. Rains and cooler weather in late August and September very likely halted the decline in production estimates.

Corn production estimates declined 2 percent during August, but the crop is still expected to be 81 percent above last year. However, with free stocks of corn expected to be low at the end of 1983/84, prices remained above $3 a bushel until mid-September in central Illinois. The large harvest this fall will likely cause a more normal level of grain stocks in the fall of 1985. Consequently, livestock feeding may increase. Poultry production has already expanded, but red meat production is not likely to begin to rise until second-half 1985. Therefore, feed demand will be held down until breeding inventories have been rebuilt.

The farm price of corn averaged about $3.25 a bushel in 1983/84. Prices may average only $2.75 to $3.05 this year, but still above 1982/83's $2.68. From mid-July to late September, the central Illinois price declined from about $3.20 a bushel to $2.70.

Grain sorghum production is expected to rise 70 percent from last year's short crop. Prices in 1984/85 may average $2.40 to $2.70 a bushel, compared with $2.85 in 1983/84.

Another large wheat crop was harvested in 1984, with production 6 percent above 1983, but 7 percent below 1982. Wheat stocks remain big; thus the average farm price may be $3.30 to $3.55 a bushel, compared with about $3.55 over the past 2 years. Wheat feeding has continued large this summer. While feed use will decline modestly from 1983/84 levels, it will remain relatively high as feed grain stocks are rebuilt. However, declining feed grain prices will again leave the wheat crop less attractively priced for feed use.

Soybean production is expected to rise 29 percent above the drought-reduced 1983 crop. Therefore, soybean stocks should rebuild fairly rapidly over the next year. Soybean meal prices will likely remain under pressure in 1984/85, as soybean and cottonseed meal supplies are expected to stay sizable. Soybean meal prices at Decatur may average $145 to $165 a ton, $25 to $45 below the average for the past 2 years. The strong dollar and large world supplies of protein meals have dampened prospects for improvement in exports. This factor, combined with sluggish feed demand until mid-1985, will place additional downward pressure on meal prices.

On September 14, the 1985 program for feed grains was announced. Target prices remain at the minimum set by law, unchanged from 1984: $3.03 a bushel for corn, $2.88 for grain sorghum, $2.60 for barley, and $1.60 for oats. Loan rates will be $2.55 a bushel for corn, $1.31 for oats, and $2.17 for rye. In addition, the 1985 program features a 10-percent voluntary acreage reduction. There is no paid diversion. Participating producers may request 50 percent of their payments in advance. Deficiency rates, on which the 50-percent payments are based, have been estimated at 47 cents a bushel for corn, 46 for sorghum, and 44 for barley. There is no payment for oats.

Producers cutting their base acreage by 10 percent will be eligible for program benefits, but the land removed must be placed in conservation uses to reduce erosion throughout the year. This land may be grazed during the 6 nongrazing months of the year. During the remaining 6 months, grazing or harvesting forage is allowed under emergency conditions as determined by the county Agricultural Stabilization and Conservation Service committee.

Forage Supplies Increase Over Year-Earlier Levels

Over much of the country, forage supplies are better this fall than a year ago. Pasture and range conditions averaged 70 percent on September 1, well above the 63 percent of a year ago, but 5 points below the 1973-82 average. Drought continued in the Southern Plains, Montana, and North Dakota. However, this summer's drought was centered in the heart of the beef cow belt of central Texas, Oklahoma, Missouri, and Kansas. Rains and cooler

weather in September helped somewhat, particularly in Missouri, but additional moisture is needed soon to slow the large cow slaughter which began in early 1983.

Forage conditions in the remainder of the country are much better than a year ago. In addition, hay stocks are being rebuilt because of the large summer harvest and the reduction from last year in supplemental feeding activity. Supplemental feeding is likely to continue lower at least until winter. Hay prices averaged $71.90 a ton in mid-September, about $3.50 below a year earlier. At this time last year, unusually early supplemental feeding was commencing in many areas.

Winter wheat planting in late September continued to lag behind a year ago. Good August moisture in the Texas High Plains apparently encouraged early planting. Acreage planted in Texas was 4 percentage points above average. However, winter wheat acreage planted in Oklahoma and Kansas was 5 percentage points below average. All three States are important winter wheat grazing areas.

Wheat to be grazed is typically planted in September. Some wheat in Oklahoma and Kansas has been planted despite poor moisture. In spite of plentiful early moisture in the lower Texas Panhandle, additional rain is needed soon in this and the adjacent areas if growth is to be sufficient for grazing. Prospects for grazing small grain pastures this fall and winter in the Southeast also remain uncertain, as moisture in most areas is short. Rainfall improved in September, particularly in Mississippi, Louisiana, and Alabama, but a general rain is needed.

AQUACULTURE

Cumulative production of domestic farm-raised catfish was 10 percent above a year earlier through August. However, the quantity of catfish sold on a dressed weight basis slightly exceeded production. Consequently, the ending inventory of dressed catfish declined modestly during the period. For the first 7 months of this year, imports of catfish, all from Brazil and Canada, were 82 percent larger than comparable figures for 1983.

This year's average weighted price paid to farmers for catfish harvested at the site was 71 cents a pound through August—11 cents above a year ago. Higher domestic catfish prices and the strong dollar combined to attract more catfish exports to the U.S.

LIVESTOCK AND RED MEATS

Hogs

The September *Hogs and Pigs* report indicated that producers continued to cut back production as planned this summer, and they intend to have fewer sows farrow this fall and winter than a year ago. Hog prices averaged lower this summer than previously expected, but feed costs moderated. Nevertheless, producer returns were above breakeven for only a brief period this summer, the first time in a year. If producers carry out their intentions of having fewer sows farrow during September-February, pork production will decline on a year-over-year basis through at least spring 1985. Smaller pork production, along with lower beef output because of the reduced inventory, should result in higher hog prices. However, greater broiler production will be a price-weakening factor.

Table 2.—Processor sales of catfish (dressed weight)

Month	Total ice pack and frozen	
	1983	1984
	1,000 lbs	
January	5,101	6,373
February	6,845	8,126
March	7,248	7,341
April	6,093	6,713
May	6,278	6,723
June	6,178	5,865
July	5,639	6,285
August	6,630	7,308
September	5,908	
October	5,896	
November	5,923	
December	5,684	
Annual	73,423	

Table 3.—Prices received by processors for catfish (f.o.b. plant)

Month	Ice pack		Frozen	
	1983	1984	1983	1984
	Dollars per lb			
January	1.39	1.40	1.55	1.47
February	1.38	1.48	1.48	1.53
March	1.34	1.67	1.48	1.66
April	1.37	1.69	1.47	1.70
May	1.36	1.63	1.47	1.69
June	1.41	1.62	1.50	1.66
July	1.46	1.62	1.57	1.66
August	1.42	1.60	1.51	1.61
September	1.43		1.54	
October	1.44		1.48	
November	1.43		1.49	
December	1.42		1.47	
Annual	1.40		1.50	

Omaha Hog/Corn Price Ratio

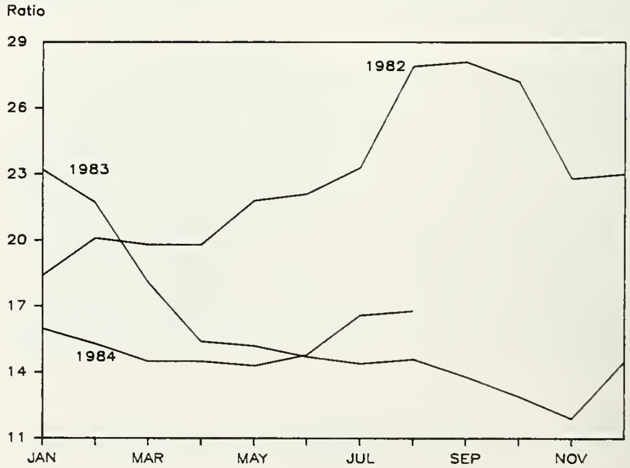


Table 4.—Hogs on farms September 1, farrowings and pig crops, 10 States[1]

Item	1982	1983	1984	1985	1984/83	1985/83
			1,000 head		*Percent change*	
Inventory	41,670	45,880	42,780		−7	
Breeding	5,553	5,829	5,515		−5	
Market	36,117	40,051	37,265		−7	
Under 60 lb	14,562	15,804	14,857		−6	
60-119 lb	9,000	10,169	9,348		−8	
120-179 lb	7,277	8,303	7,608		−8	
180 + lb	5,278	5,775	5,452		−6	
Sows farrowing						
December[2]-February	1,977	2,090	1,926	[3]1,909	−8	−1
March-May	2,391	2,768	2,462		−11	
December[2]-May	4,368	4,858	4,388		−10	
June-August	2,199	2,400	2,225		−7	
September-November	2,363	2,370	[3]2,261		−5	
June-November	4,562	4,770	[4]4,486		−6	
Pig crops						
December[2]-February	14,059	15,543	13,988		−10	
March-May	17,943	21,063	18,677		−11	
December[2]-May	32,002	36,606	32,665		−11	
June-August	16,254	17,675	16,901		−4	
September-November	17,548	17,611				
June-November	33,802	35,286				
			Number			
Pigs per litter						
December[2]-February	7.11	7.44	7.26		−2	
March-May	7.50	7.61	7.59		0	
December[2]-May	7.33	7.54	7.44		−1	
June-August	7.39	7.36	7.60		+3	
September-November	7.43	7.43				
June-November	7.41	7.40				

[1]Georgia, Illinois, Indiana, Iowa, Kansas, Minnesota, Missouri, Nebraska, North Carolina, and Ohio. [2]December preceding year. [3]Intentions. [4]Actual farrowings for June-August plus intentions for September-November.

Summer Pork Production Drops Sharply

Preliminary data indicate that commercial pork production this summer totaled 3,350 million pounds, down 8 percent from last year. The number of hogs slaughtered totaled 19.5 million head, down 9 percent. The average dressed weight rose to 172 pounds, from last year's 171.

Barrow and gilt prices at the 7 major markets averaged $51 per cwt this summer, compared with $47 last year. Although the growing economy was a positive factor for hog prices, prices were pressured by burdensome cold storage stocks, moderately higher broiler production, larger cow slaughter, and sharply higher imports of pork products and live hogs.

Inventory Down 7 Percent

The September 1 inventory of all hogs and pigs in the 10 States conducting monthly surveys totaled 42.8 million head, down 7 percent from a year earlier. The breeding herd, at 5.52 million head, was down 5 percent. Market hogs totaled 37.3 million head, down 7 percent from last year.

The June-August pig crop totaled 16.9 million head, 4 percent below a year ago. Pigs per litter, 7.60, was a record for this period for the 10 quarterly reporting States, and the second highest ever. The record litter rate was due in part to the absence of prolonged heat periods this summer. There were 2.23 million sows that farrowed during June-August, a decline of 7 percent from a year ago. On June 1, producers indicated that they intended to have 8 percent fewer sows farrow during the period, and on March 1 they indicated a 13-percent decline.

Farrowings To Remain Down

Producers on September 1 indicated intentions to have 2.26 million sows farrow during September-November, down 5 percent from last year, but less than the 7 percent indicated last June. During December 1984-February 1985, producers intend to have 1.91 million sows farrow, down 1 percent from a year earlier. The pig crops reported in September-November and December-February may be larger than suggested by the September changes in farrowing intentions. Year-over-year increases in litter rates are probable for the next two quarters. Reasons include favorable weather during the breeding seasons and a general rise in litter rates probably due in part to better management practices.

Fourth-Quarter Production To Drop

Fourth-quarter hog slaughter is drawn largely from the inventory of market hogs weighing 60 to 179 pounds, which was down 8 percent. However, fourth-quarter slaughter is projected at about 21.8 million head, down 10 percent from a year ago. Last fall, producers were

Table 5.—Federally inspected hog slaughter

Week ended	1982	1983	1984
		Thousands	
Jan. 1[1]	1,428	1,204	1,350
8	1,881	1,487	1,418
15	1,656	1,564	1,708
22	1,643	1,561	1,625
29	1,623	1,531	1,577
Feb. 5	1,552	1,353	1,543
12	1,650	1,467	1,571
19	1,484	1,492	1,578
26	1,652	1,449	1,579
Mar. 5	1,698	1,544	1,656
12	1,676	1,646	1,791
19	1,663	1,584	1,691
26	1,705	1,550	1,681
Apr. 2	1,609	1,573	1,695
9	1,606	1,620	1,695
16	1,608	1,759	1,728
23	1,656	1,724	1,642
30	1,640	1,714	1,588
May. 7	1,596	1,680	1,635
14	1,610	1,663	1,664
21	1,553	1,637	1,579
28	1,532	1,580	1,578
June 4	1,279	1,409	1,367
11	1,561	1,641	1,591
18	1,467	1,550	1,541
25	1,416	1,532	1,431
July 2	1,394	1,592	1,438
9	1,162	1,370	1,105
16	1,434	1,581	1,445
23	1,352	1,515	1,378
30	1,357	1,558	1,305
Aug. 6	1,398	1,497	1,382
13	1,391	1,566	1,406
20	1,424	1,554	1,409
27	1,400	1,526	1,479
Sept. 3	1,411	1,613	
10	1,286	1,435	
17	1,527	1,772	
24	1,418	1,716	
Oct. 1	1,501	1,732	
8	1,482	1,841	
15	1,536	1,844	
22	1,599	1,895	
29	1,614	1,844	
Nov. 5	1,620	1,927	
12	1,677	1,955	
19	1,650	1,981	
26	1,310	1,593	
Dec. 3	1,676	1,994	
10	1,523	1,941	
17	1,588	1,804	
24	1,278	1,465	

[1]Corresponding dates-1982: January 2, 1982; 1983: January 1, 1983; 1984: December 31, 1983.

liquidating their breeding herds. This fall, they may hold the breeding inventory almost steady or even expand it, depending upon the size of the corn crop and realized returns. The average dressed weight will probably be about the same as last year's 173 pounds. Commercial pork production is expected to total about 3,775 million pounds, down 10 percent from a year earlier.

Table 6.—Sow slaughter balance sheet, 10 States

Item	1981	1982	1983	1984
		Million head		
December 1 breeding[1]	6.8	6.0	5.7	5.6
December-February				
Comm. sow slaughter[2]	.9	.9	.7	.8
Gilts added	.6	.5	.9	.6
March 1 breeding	6.5	5.6	5.9	5.4
March-May				
Comm. sow slaughter[2]	.8	.8	.7	.8
Gilts added	.7	.9	1.0	1.1
June 1 breeding	6.4	5.7	6.2	5.7
June-August				
Comm. sow slaughter[2]	1.0	.8	1.0	.9
Gilts added	1.0	.7	.6	.7
September 1 breeding	6.4	5.6	5.8	5.5
September-November				
Comm. sow slaughter	.9	.8	1.0	
Gilts added	.5	.9	.8	

[1]December previous year. [2]75 percent of estimated U.S. commercial sow slaughter.

Table 7.—Hogs and pigs, breeding inventory and sow slaughter, United States[1]

Item	1981	1982	1983	1984
		Million head		
December 1 breeding[2]	9,148	7,843	7,415	7,352
December-May sow slaughter	2,347	2,176	1,852	2,083
Gilts added December-May	1,557	1,752	2,511	2,066
June 1 breeding	8,358	7,419	8,074	7,335
June-November sow slaughter	2,464	2,021	2,744	
Gilts added-June-November	1,949	2,017	2,022	

[1]Estimated commercial. [2]December previous year.

Sharply lower pork supplies, reduced beef output, and a strong economy should boost hog prices significantly from last year's depressed $42 per cwt. Prices may average in the mid-$40's during the first part of the quarter, but they are expected to turn up in the second half of the quarter. However, price increases will be limited by a large year-over-year rise in broiler production. For the fourth quarter, hog prices may average $48 to $52 per cwt at the 7 major markets.

Commercial slaughter for all of 1984 may total slightly over 84 million head, down 4 percent from 1983, but up 2 percent above 1982. Prices for 1984 may average $48 to $50 per cwt, compared with $48 in 1983.

First-Half Slaughter To Decline

Slaughter in first-quarter 1985 is projected at around 21 million head, 3 to 5 percent below a year earlier. However, the September inventory of market hogs under 60 pounds, which was down 6 percent, suggests a slightly lower slaughter number. Because of lower priced feed, the average dressed weight is forecast to rise 1 to 3 pounds over last year's relatively light 171 pounds. So, commercial production may total 3,625 million pounds, down 3 percent.

Table 8.—Corn Belt hog feeding: Selected costs at current rates[1]

Purchased during Marketed during	Nov. Mar.	Dec. Apr.	Jan. 84 May	Feb. June	Mar. July	Apr. Aug.	May Sept.	June Oct.	July Nov.	Aug. Dec.*
	Dollars per head									
EXPENSES:										
40-lb feeder pig	24.54	27.65	33.61	43.48	50.12	51.08	42.85	39.48	34.27	34.22
Corn (11 bu)	34.98	34.54	34.54	33.99	36.41	36.85	37.18	36.96	36.19	34.32
Protein supplement (130 lb)	22.30	22.04	22.10	21.19	20.93	20.61	20.41	20.15	18.98	18.27
Labor & management (1.3 hr)	10.48	10.48	10.83	10.83	10.83	10.83	10.83	10.83	10.83	10.83
Vet medicine[2]	2.64	2.65	2.67	2.68	2.70	2.70	2.70	2.70	2.69	2.69
Interest on purchase (4 months)	1.12	1.26	1.53	1.98	2.28	2.35	1.98	1.82	1.64	1.64
Power, equip., fuel, shelter, depreciation[2]	6.43	6.45	6.50	6.52	6.55	6.57	6.57	6.56	6.54	6.53
Death loss (4% of purchase)	.98	1.11	1.34	1.74	2.00	2.04	1.71	1.58	1.37	1.37
Transportation (100 miles)	.48	.48	.48	.48	.48	.48	.48	.48	.48	.48
Marketing expenses	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14
Miscell. & indirect costs[2]	.66	.66	.67	.67	.67	.67	.67	.67	.67	.67
Total	105.75	108.45	115.41	124.70	134.12	135.32	126.52	122.37	114.80	112.14
SELLING PRICE REQUIRED TO COVER:										
Feed and feeder costs (220 lb) $/cwt	37.19	38.28	41.02	44.85	48.85	49.33	45.65	43.90	40.65	39.46
Selling price/cwt required to cover all costs (220 lb) $/cwt	48.07	49.30	52.46	56.68	60.96	61.51	57.51	55.62	52.18	50.97
Feed cost per 100-lb gain (180 lb) $/cwt	31.82	31.43	31.47	30.66	31.86	31.92	31.99	31.73	30.65	29.21
Barrows and gilts 7 markets $/cwt	46.83	48.30	48.06	50.36	54.04	52.26				
Net margin $/cwt	−1.24	−1.00	−4.40	−6.32	−6.92	−9.25				
PRICES:										
40-lb feeder pig (So. Missouri) $/head	24.54	27.65	33.61	43.48	50.12	51.08	42.85	39.48	34.27	34.22
Corn $/bu[3]	3.18	3.14	3.14	3.09	3.31	3.35	3.38	3.36	3.29	3.12
38-42% protein supp. $/cwt[4]	17.15	16.95	17.00	16.30	16.10	15.85	15.70	15.50	14.60	14.05
Labor & management $/hr[5]	8.06	8.06	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33
Interest rate (annual)	13.70	13.70	13.65	13.65	13.65	13.83	13.83	13.83	14.34	14.34
Transportation rate $/cwt (100 miles)[6]	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
Marketing expenses $/cwt[7]	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14	1.14
Index of prices paid by farmers (1910-14=100)	1116	1119	1128	1132	1138	1140	1140	1139	1136	1133

[1]Although a majority of hog feeding operations in the Corn Belt are from farrow to finish, relative fattening expenses will be similar. Costs represent only what expenses would be if all selected items were paid for during the period indicated. The feed rations and expense items do not necessarily coincide with the experience of individual feeders. For individual use, adjust expenses and prices for management, production level, and locality of operation. Revisions have been made per annual Agricultural Prices. [2]Adjusted monthly by the index of prices paid by farmers for commodities, services, interest, taxes, and wage rates. [3]Average price received by farmers in Iowa and Illinois. [4]Average prices paid by farmers in Iowa and Illinois. [5]Assumes an owner-operator receiving twice the farm labor rate. [6]Converted from cents/mile for a 44,000-pound haul. [7]Yardage plus commission fees at a Midwest terminal market. *Preliminary.

Table 9.—Feeder pig prices consistent with breakeven all costs, given corn and market hog prices[1]

Corn (farm price)	Market hog price per cwt $40	$45	$50	$55	$60	$65
$ per bu	*Feeder pigs, $ per head*					
2.25	20	31	42	53	64	75
2.50	17	28	39	50	61	72
2.75	14	25	36	47	58	69
3.00	11	22	33	44	55	66
3.25	9	20	31	42	53	64

[1]Assuming protein and other costs at August 1984 levels.

Commercial production in second-quarter 1985 is projected at 3,600 million pounds, down 1 to 3 percent from 1984. The spring slaughter is drawn largely from the September-November pig crop. If producers follow their September 1 intentions and the number of pigs per litter remains about the same as in June-August, the pig crop will be down 2 percent from 1983. Although feed costs are expected to moderate, the average dressed weight for second-quarter 1985 is expected to drop 1 to 3 pounds below 1984's 174 pounds. In spring 1984, producers may have fed hogs longer, hoping to sell them on an expected upturn in hog prices. However, the price upturn did not occur until late June.

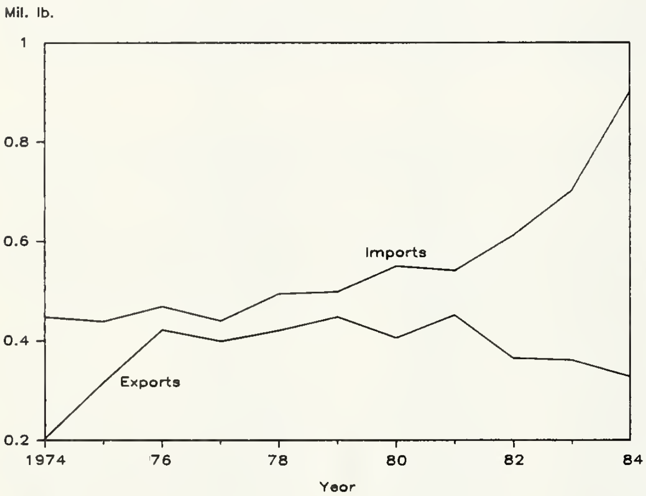
Prices in first-half 1985 are projected to average $51 to $56 per cwt, up from $48 in 1984.

Pork Imports Up Sharply, Exports Down

Imports of pork products during January-July totaled 549 million pounds (carcass weight), up 31 percent from last year. The largest increases were for imports from Canada and Denmark, which rose 47 million and 66 million pounds, respectively. The increased imports are largely due to the strong dollar. In addition, during 1983 frozen and chilled pork from Denmark was banned from entering the United States because of an outbreak of foot and mouth disease. For all of 1984, pork imports may total 900 million pounds, up 28 percent from 1983.

Live hog imports (all from Canada) totaled 740,764 head during January-July, compared with 273,659 a year ago.

Annual Pork Imports and Exports



Pork Cold Storage Stocks — Beginning

For the year, live hog imports may reach 1 to 1.5 million, compared with 447,465 last year.

Exports of pork products totaled 106 million pounds (carcass weight) during January-July, down 18 percent from last year. Exports to Japan, our largest customer, fell 24 million pounds. For all of 1984, exports of pork may total 185 million pounds, down 16 percent from 1983.

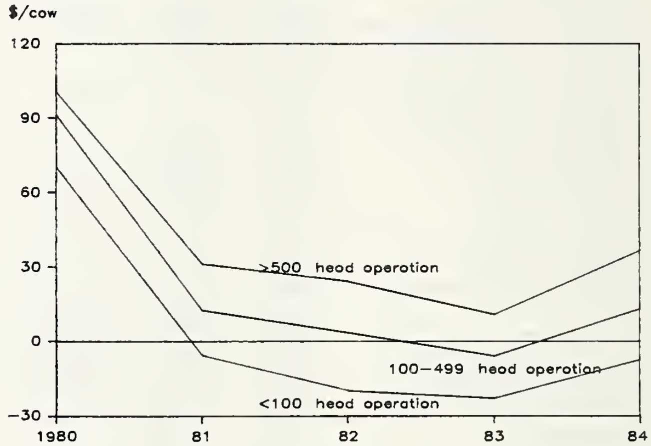
August 31 Frozen Stocks Highest for Date Since 1971

Frozen pork stocks totaled 270 million pounds on August 31, down 75 million pounds from July 31, but the highest August 31 figure since 1971. Frozen belly stocks totaled 43 million pounds, a reduction of 43 million from July 31. Frozen hams totaled 64 million pounds, 85 percent above a year ago and the highest stocks recorded for the date. These stocks will be moved out for the holiday season, when wholesale prices are seasonally highest.

Cattle

Federally inspected cattle slaughter through mid-September was about 4 percent above a year earlier. However, beef production was up only about 3 percent, largely because the higher level of cow slaughter resulted in lower dressed weights.

U.S. Cow—Calf Returns,* Per Cow



*Receipts less cash expenses.

Drought and Low Returns Have Boosted Cow Slaughter

Drought and financial difficulties have plagued the beef cattle industry for more than a year. After producers adjusted cow herds because of drastically reduced forage supplies last fall, severe winter storms necessitated increased supplemental feeding and thus brought further reductions in herds. Some additional beef cows may have been slaughtered late last fall as producers became apprehensive about lower prices in 1984.

The farm price of cattle fell to $56 per cwt in 1983, following a high of $66 per cwt in 1979. Prices for feeder steers at Kansas City fell from a 1979 average of $83 to $64 in 1983. Cash costs remained relatively stable through the 4-year period. Thus, net returns on cow-calf operations fell sharply in 1981, 1982, and 1983.

The decline was probably relatively uniform for different size operations. From 1981 through 1983, the units of less than 100 head lost money, as did medium-size operations (100-499 head) in 1983. This is unlikely to change for the smaller units during 1984. Larger operations (greater than 500 head) were able to meet cash expenses

during 1981-83, but with a much smaller net margin than they had enjoyed earlier. Returns to both of the larger groups are likely to exceed cash expenses in 1984.

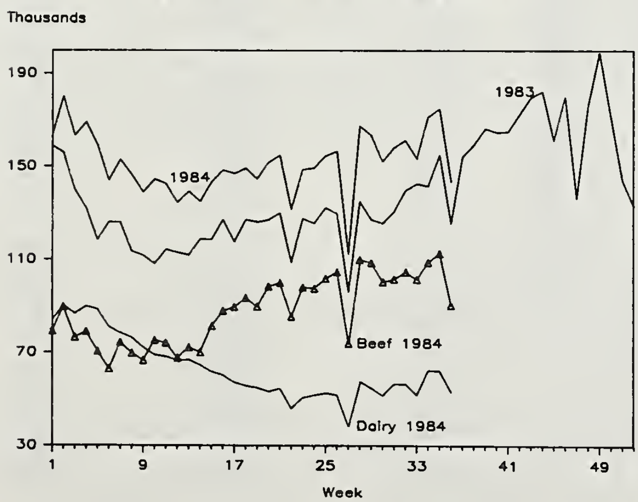
In 1982, over two-thirds of U.S. beef cows were in herds of less than 500. Most of the 100-head-or-under operations were complementary enterprises on crop farms. Many of these operations have had to cut back their herds to raise cash.

Agricultural lending has also gone through significant changes. Deregulation and tighter monetary policy have led to higher interest rates. Together with declining land values, higher interest rates have made it more difficult for producers to service debt against their operations. At the same time, agricultural lenders, particularly commercial banks, have become more cautious when considering new loans and more demanding for payment on existing loans. Consequently, highly leveraged operators faced with a cash flow problem have probably been selling some cows to meet their loan obligations.

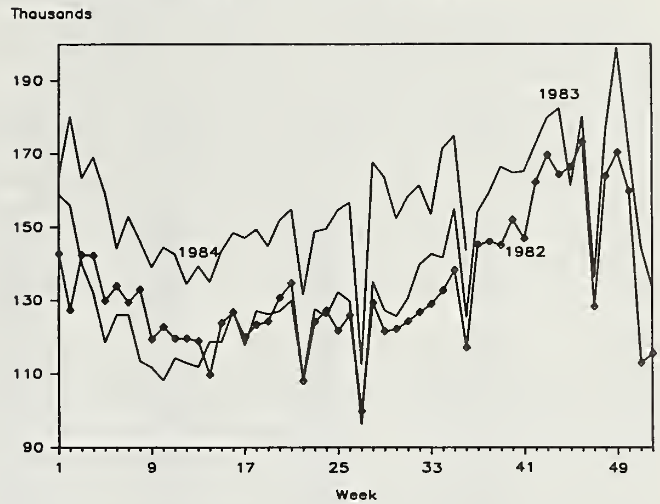
Cow slaughter resulting from the dairy diversion program was high until mid-March, but beef cow slaughter continued at above year-earlier levels through this summer. Although cow slaughter declined seasonally during the second quarter, the total of 1.9 million was the highest for that quarter since 1978, when producers were liquidating their herds. A counter-seasonal increase might have resulted last spring except for the large dairy cow slaughter during the first quarter. Producers continued to reduce their herds because of poor forage conditions and, maybe to a larger extent, crop-livestock operators were having to sell cows to meet higher spring operating expenses.

Federally inspected cow slaughter through August was 20 percent above a year earlier. Cow slaughter during the fourth quarter will largely depend upon the strength of factors that may offset the usual big seasonal increase in slaughter. Based on seasonal indexes calculated over 19 years, fourth-quarter cow slaughter could reach 2.4 million. However, this may be offset by better forage conditions and large hay supplies, the outlook for improved prices in 1985, and high cow slaughter levels during the first half of the year. Still, these factors may

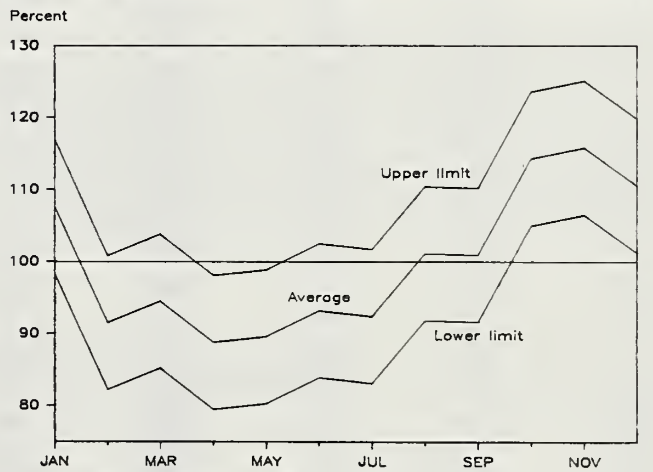
Cow Slaughter — — All Regions



Cow Slaughter — — All Regions



Average Seasonal Index, Cow Slaughter



Commercial slaughter, 1976–1984

do little if financial problems on crop-livestock operations continue to warrant further herd reduction this fall.

Cattle Feeding Activity Still Centered in Southern Plains

Cattle feeders in the Southern Plains actively continued to place cattle on feed and to market finished cattle. By paying close attention to the marketing of finished cattle, these feeders have kept the supply of fed cattle current. Fed cattle slaughter weights in the High Plains averaged well below a year earlier through mid-September. Fed cattle prices are at a seasonal low, and as grain prices come down there could be a tendency for feeders to fall behind in marketing fed cattle. Weights have risen and these heavier weights indicate feedlots are less current. With the possibility of continued high cow slaughter, additional fed production from heavier weights could result in lower prices and price discounts for over-finished cattle.

Table 10.—Federally inspected cattle slaughter

Week ended	Cattle 1983	Cattle 1984	Steers 1983	Steers 1984	Cows Total 1983	Cows Total 1984	Cows Dairy 1984	Dairy as % of total
	Thousands							*Percent*
Jan. 1[1]	555	589	268	292	115	133	—	—
8	682	606	299	277	159	164	84	51
15	725	699	337	325	156	180	90	50
22	693	707	329	339	140	163	87	53
29	667	693	325	333	132	169	90	53
Feb. 5	637	657	312	318	119	159	89	56
12	668	689	330	344	126	150	81	54
19	631	683	310	425	126	153	79	51
26	624	666	326	318	114	146	77	52
Mar. 5	621	684	306	329	112	139	72	52
12	615	675	312	324	108	145	69	48
19	628	689	322	342	114	143	68	48
26	608	644	299	319	113	134	67	50
Apr. 2	589	650	283	312	112	139	67	48
9	588	631	287	301	119	135	65	48
16	644	662	333	328	121	143	62	43
23	636	651	316	322	127	148	60	41
30	623	655	326	322	118	147	57	39
May 7	649	666	332	332	127	149	56	37
14	675	712	339	361	126	145	55	38
21	669	730	333	368	127	152	53	35
28	684	743	333	364	130	155	55	35
June 4	591	642	293	317	109	132	46	35
11	690	720	338	361	128	149	51	34
18	675	722	324	363	126	150	52	35
25	658	706	313	336	132	155	53	35
July 2	662	708	325	333	129	157	52	33
9	590	605	304	285	97	112	38	34
16	682	742	330	337	135	168	58	34
23	652	705	312	317	127	164	55	34
30	661	680	323	152	126	152	52	34
Aug. 6	688	696	329	327	131	158	57	36
13	710	710	338	323	140	161	57	35
20	706	701	338	322	143	153	52	34
27	708	717	339	317	142	171	62	36
Sept. 3	735	745	354	329	155	175	62	36
10	644		304		125			
17	759		351		154			
24	721		313		159			
Oct. 1	746		332		167			
8	736		327		165			
15	734		332		165			
22	725		315		172			
29	728		320		180			
Nov. 5	704		302		182			
12	698		318		162			
19	709		309		180			
26	580		268		137			
Dec. 3	702		320		176			
10	732		318		199			
17	704		331		171			
24	625		303		144			

[1]Corresponding date—1983: January 1, 1983; 1984: December 31, 1983.

On-feed inventories in Texas and Kansas were up 19 and 14 percent, respectively, on September 1. During August, feeders in Texas placed 10 percent more cattle on feed than a year earlier, and marketed 29 percent more fed cattle. In contrast, Corn Belt cattle feeding remained very low. Year-to-year declines in the September 1 on-feed inventories occurred in Iowa and Nebraska. Placements and fed marketings during August continued to trail last year's level. As this year's corn crop is harvested, corn prices are expected to decline from the recent high levels. As they decline, farmer-feeders in the Corn Belt may begin to place more cattle on feed. However, feeding activity in the region may remain under 1983 levels if farmers elect to sell cash corn rather than feed cattle.

Fed cattle marketings will likely be down 3 to 4 percent during September, partly because of 2 less slaughter days in September this year. That alone reduces monthly slaughter by about 13 percent. Also, there were more heavier-weight cattle on feed on July 1, while lighter cattle declined from a year earlier. This suggests that many of the cattle on feed on July 1 were probably marketed in July and August.

Fed beef production will likely continue to decline 2 to 3 percent from a year earlier through the fourth quarter. Nonfed beef production will result primarily from cow slaughter during the fourth quarter and will probably pull average dressed weights down about 6 pounds from a year earlier. Consequently, during the fourth quarter, commercial beef production will still be down 3 to 5 percent from a year earlier, while production for the year will be about unchanged.

Prices Expected To Strengthen

As production declines through the remainder of this year and into 1985, Choice steer prices will strengthen, after falling from July's $65.79 average to $64.36 in August. After declining once again during September, Omaha Choice steers averaged about $64.25 for the quarter. Prices in the mid- to upper $60 range, with a $67 average, may occur this fall. Most of the strength in fed cattle prices will likely be realized in late fall through next spring, as beef production is expected to be down 5 to 8 percent from last spring. Lower pork production throughout the same period will also support beef prices.

As Choice prices strengthen, continued interest in cattle feeding should support yearling steer prices in the upper $60's. Yearlings at Kansas City averaged $64.04 in August, up from $63.80 in July. The quarterly average price was about $64, with some strength given by a slight gain in the September average price. Amarillo yearling prices also strengthened, but remained at a discount to Kansas City prices. The August average price for yearling steers at Amarillo was $63.90, compared with $62.94 in July.

With the outlook for stronger prices this fall and next year, producers may consider backgrounding calves to sell as yearlings next spring. The feasibility of this option of course will depend upon an individual's feed availability and labor. Budgets using estimates for costs associated with different average daily gains suggest producers would probably have to reach a 1- to 1.25-pound average daily gain to break even on this type of program.

Table 11.—7-States cattle on feed, placements, and marketings

Year	On feed	Change from previous year	Net placements	Change from previous year	Marketings	Change from previous year
	1,000 head	*Percent*	*1,000 head*	*Percent*	*1,000 head*	*Percent*
1983						
Jan.	8,316	+15.5	1,364	−0.9	1,628	+7.0
Feb.	8,052	+14.1	1,043	−15.0	1,491	+5.5
Mar.	7,604	+10.7	1,267	−25.6	1,603	+3.6
Apr.	7,268	+3.5	1,423	−2.3	1,470	+4.0
May	7,221	+2.2	1,688	−1.3	1,578	+11.7
June	7,331	−0.4	1,517	+14.2	1,570	+4.0
July	7,278	+1.4	1,080	−5.0	1,497	+1.0
Aug.	6,861	+0.4	1,494	−10.5	1,651	−2.2
Sept.	6,704	−1.7	1,932	+1.1	1,682	+6.8
Oct.	6,951	−2.8	2,358	−6.3	1,626	+6.5
Nov.	7,683	−5.6	1,590	−4.6	1,459	−1.8
Dec.	7,814	−6.1	1,617	+13.7	1,425	−0.3
1984						
Jan.	8,006	−3.7	1,480	+8.5	1,569	−3.6
Feb.	7,917	−1.7	1,219	+16.9	1,621	+8.7
Mar.	7,515	−1.2	1,647	+30.0	1,594	−0.6
Apr.	7,568	+4.1	1,331	−6.5	1,523	+3.6
May	7,376	+2.1	1,579	−6.5	1,637	+3.7
June	7,318	−0.2	1,361	−10.3	1,554	−1.0
July	7,125	−2.1	1,239	+14.7	1,553	+3.7
Aug.	6,811	−0.7	1,694	+7.4	1,668	+1.0
Sept.	6,747	+0.6				

Table 12.—Great Plains custom cattle feeding: Selected costs at current rates[1]

Purchased during Marketed during	Nov. May	Dec. June	Jan. 84 July	Feb. Aug.	Mar. Sept.	Apr. Oct.	May Nov.	June Dec.	July Jan. '85	Aug. Feb.
					Dollars per head					
EXPENSES:										
600-lb feeder steer	372.00	396.72	403.92	409.86	407.82	390.48	365.64	361.68	377.64	383.40
Transportation to feedlot (300 miles)	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96
Commission	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Feed:										
Milo (1,500 lb)	82.50	81.75	80.10	77.70	80.40	84.90	85.65	86.85	86.55	82.80
Corn (1,500 lb)	93.75	93.75	93.30	92.70	95.10	99.30	99.75	99.30	96.90	87.00
Cottonseed meal (400 lb)	62.00	64.00	68.00	64.00	64.00	64.00	62.00	60.00	56.00	54.00
Alfalfa hay (800 lb)	54.40	54.40	56.80	60.40	53.60	57.60	54.40	55.20	55.60	56.40
Total feed cost	292.65	293.90	298.20	294.80	293.10	305.80	301.80	301.35	295.05	280.20
Feed handling & management charge	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00
Vet medicine	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Interest on feeder & 1/2 feed	33.69	35.34	35.95	36.22	36.03	38.04	37.45	37.15	39.39	39.26
Death loss (1.5 percent of purchase)	5.58	5.95	6.06	6.15	6.12	5.86	5.48	5.43	5.66	5.75
Marketing[2]	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.	f.o.b.
Total	734.88	762.87	762.87	777.99	774.03	771.13	741.33	736.56	748.70	739.57
SELLING PRICE REQUIRED TO COVER:[3]										
Feed and feeder costs (1,056 lb) $/cwt	62.94	65.40	66.49	66.73	66.38	65.94	63.20	62.79	63.70	62.84
All costs $/cwt	69.59	72.24	73.40	73.67	73.30	73.02	70.20	69.75	70.90	70.04
Selling price $/cwt[4]	67.31	65.31	66.22	64.54						
Net margin $/cwt	−2.28	−6.93	−7.18	−9.13						
Cost per 100–lb gain										
Variable costs less interest $/cwt	64.45	64.77	65.65	64.99	64.64	67.13	66.26	66.16	64.94	62.84
Feed costs $/cwt	58.53	58.78	59.64	58.96	58.62	61.16	60.36	60.27	59.01	56.04
PRICES:										
Choice feeder steer 600–700 lb Amarillo $/cwt	62.00	66.12	67.32	68.31	67.97	65.08	60.94	60.28	62.94	63.90
Transportation rate $/cwt/100 miles[5]	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
Commission fee $/cwt	.50	.50	.50	.50	.50	.50	.50	.50	.50	.50
Milo $/cwt[6]	5.50	5.45	6.34	5.18	5.36	5.66	5.71	5.79	5.77	5.52
Corn $/cwt[6]	6.25	6.25	6.22	6.18	6.34	6.62	6.65	6.62	6.46	5.80
Cottonseed meal $/cwt[7]	15.50	16.00	17.00	16.00	16.00	16.00	15.50	15.00	14.00	13.50
Alfalfa hay $/ton[8]	136.00	136.00	142.00	151.00	134.00	144.00	136.00	138.00	139.00	141.00
Feed handling & management charge $/ton	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Interest, annual rate	13.00	13.00	13.00	13.00	13.00	13.00	14.00	14.50	15.00	15.00

[1]Represents only what expenses would be if all selected items were paid for during the period indicated. The feed ration and expense items do not necessarily coincide with experience of individual feedlots. For individual use, adjust expenses and prices for management, production level, and locality of operation. Steers are assumed to gain 500 lbs in 180 days at 2.8 lbs per day with feed conversion of 8.4 lbs per pound gain. Revisions have been made per annual Agricultural Prices. [2]Most cattle sold f.o.b. at the feedlot with 4-percent shrink. [3]Sale weight 1,056 lbs (1,100 lbs less 4-percent shrink). [4]Choice slaughter steers, 900-1100 lbs, Texas-New Mexico direct. [5]Converted from cents per mile for a 44,000-lb haul. [6]Texas Panhandle elevator price plus $0.15/cwt handling and transportation to feedlots. [7]Average prices paid by farmers in Texas. [8]Average price received by farmers in Texas plus $30/ton handling and transportation to feedlots.

Veal Production Remains High

Calf slaughter in mid-September remained far above a year earlier and the 1984 total through this period was about 11 percent above 1983. Veal production from this slaughter has been up about 15 percent from last year.

The average price of Choice vealers at St. Paul was $52.50 per cwt in August, down from $58.12 in July. Vealers averaged $75.47 in June, but then fell more than $20 per cwt in July. The average prices for Choice vealers in June, July, and August of last year were $71, $75, and $75, respectively.

Sheep and Lambs

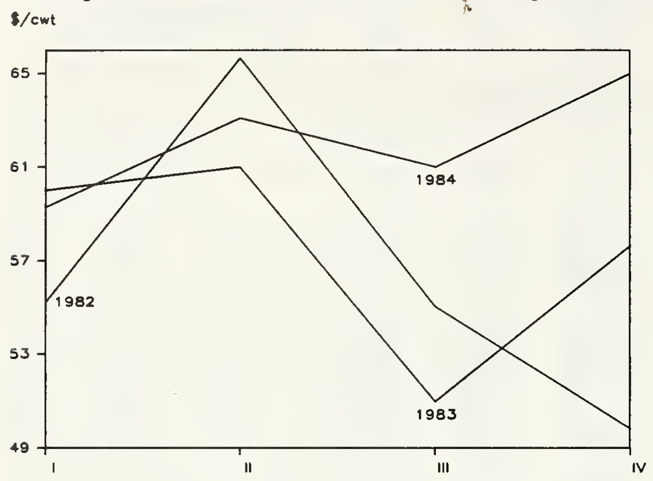
Commercial lamb and mutton production dropped below year-earlier levels this summer, after being above in first-half 1984. Although the inventory of all sheep and lambs on January 1 was down 5 percent, the rate of

Table 13.—Corn Belt cattle feeding: Selected costs at current rates[1]

Purchased during / Marketed during	Nov. May	Dec. June	Jan. 84 July	Feb. Aug.	Mar. Sept.	Apr. Oct.	May Nov.	June Dec.	July Jan. '85	Aug Feb.*
	Dollars per head									
EXPENSES:										
600-lb feeder steer	366.00	381.90	390.36	398.70	404.52	405.06	394.20	376.20	382.80	384.24
Transportation to feedlot (400 miles)	5.28	5.28	5.28	5.28	5.28	5.28	5.28	5.28	5.28	5.28
Corn (45 bu)	143.10	141.30	141.30	139.05	148.95	150.75	152.10	151.20	148.05	140.40
Silage (1.7 tons)	46.67	47.45	48.85	49.69	51.28	51.76	52.01	50.30	47.60	44.89
Protein supplement (270 lb)	38.61	38.88	39.56	37.26	36.86	36.59	36.18	35.64	33.21	32.40
Hay (400 lb)	14.00	14.80	15.80	16.70	16.50	16.60	16.60	15.50	14.00	13.10
Labor (4 hours)	15.20	15.20	15.72	15.72	15.72	15.72	15.72	15.72	15.72	15.72
Management[2]	7.60	7.60	7.86	7.86	7.86	7.86	7.86	7.86	7.86	7.86
Vet medicine[3]	5.25	5.26	5.30	5.32	5.32	5.36	5.36	5.35	5.34	5.33
Interest on purchase (6 months)	25.07	26.16	26.64	27.21	27.61	28.01	27.26	26.01	27.41	27.55
Power, equip., fuel, shelter, depreciation[3]	24.46	24.53	24.73	24.81	24.94	24.99	24.99	24.97	24.90	24.84
Death loss (1% of purchase)	3.66	3.82	3.90	3.99	4.05	4.05	3.94	3.76	3.83	3.84
Transportation (100 miles)	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.31
Marketing expenses	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35
Miscellaneous & indirect costs[3]	10.58	10.61	10.69	10.73	10.79	10.81	10.81	10.80	10.77	10.74
Total	711.13	728.44	741.65	747.98	765.36	768.49	757.97	734.25	732.43	721.85
SELLING PRICE REQUIRED TO COVER:										
Feed and feeder costs (1,050 lb) $/cwt	57.94	59.46	60.56	61.09	62.68	62.93	62.01	59.89	59.59	58.57
Selling price required to cover all costs (1,050 lb) $/cwt	67.73	69.38	70.63	71.24	72.89	73.19	72.19	69.93	69.75	68.75
Feed costs per 100-lb gain $/cwt	53.86	53.87	54.56	53.93	56.35	56.82	57.09	56.14	53.97	51.29
Choice steers, Omaha $/cwt	65.89	64.28	65.79	64.36						
Net margin $/cwt	–1.84	–5.10	–4.84	–6.88						
PRICES:										
Feeder steer, Choice (600-700 lb) Kansas City $/cwt	61.00	63.65	65.06	66.45	67.42	67.51	65.70	62.70	63.80	64.04
Corn $/bu[4]	3.18	3.14	3.14	3.09	3.31	3.35	3.38	3.36	3.29	3.12
Hay $/ton[4]	70.00	74.00	79.00	83.50	82.50	83.00	83.00	77.50	70.00	65.50
Corn silage $/ton[5]	27.45	27.91	28.74	29.23	30.16	30.45	30.60	29.59	28.00	26.41
32-36% protein supp. $/cwt[6]	14.30	14.40	14.65	13.80	13.65	13.55	13.40	13.20	12.30	12.00
Farm labor $/hour	3.80	3.80	3.93	3.93	3.93	3.93	3.93	3.93	3.93	3.93
Interest rate, annual	13.70	13.70	13.65	13.65	13.65	13.83	13.83	13.83	14.32	14.34
Transportation rate $/cwt per 100 miles[7]	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
Marketing expenses $/cwt[8]	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.35
Index of prices paid by farmers (1910-14=100)	1116	1119	1128	1132	1138	1140	1140	1139	1136	1133

[1]Represents only what expenses would be if all selected items were paid for during the period indicated. The feed ration and expense items do not necessarily coincide with experience of individuals for management, production level, and locality of operation. Revisions have been made per annual Agricultural Prices. [2]Assumes 1 hour at twice the labor rate. [3]Adjusted monthly by the index of prices paid by farmers for commodities, services, interest, taxes, and wage rates. [4]Average price received by farmers in Iowa and Illinois. [5]Corn silage price derived from an equivalent price of 5 bushels corn and 330 lb hay. [6]Average price paid by farmers in Iowa and Illinois. [7]Converted from cents/mile for a 44,000-pound haul. [8]Yardage plus commission fees at a Midwest terminal market. *Preliminary.

Slaughter Lamb Prices, San Angelo



1984 3rd and 4th quarters estimated.

slaughter was above a year before because poor forage conditions, especially in Texas, caused herd liquidation. Third-quarter production likely totaled 88 million pounds, down 6 percent from a year earlier. During January-August, mature sheep slaughter as a percentage of total slaughter was 8.1 percent, compared with 7.2 percent in the same period last year. Production in the fourth quarter is projected at 80 million pounds, a 12-percent decrease from a year ago.

Lamb and mutton production for all of 1984 is forecast at 358 million pounds, down 2 percent from 1983. Production in 1985 is projected at 320 million pounds, down 11 percent from 1984 because of the herd liquidation since 1982.

Lamb prices have rallied as production has declined on a year-over-year basis. Wholesale lamb prices were sharply higher this summer and exhibited more strength than prices of the other red meats. Choice lamb at San Angelo averaged $61 per cwt this summer, $2 less than in the spring, when prices are seasonally high. Since the seasonal price decline did not materialize this summer, lamb prices in the fourth quarter are projected to average $64 to $68 per cwt, compared with $58 a year ago.

For all of 1984, lamb prices are expected to average $62 to $63 per cwt, compared with $58 in 1983. For all of 1985, prices may average $63 to $70, because of the expected price strength throughout the red meat complex.

POULTRY AND EGGS

Eggs

For late 1984 and early 1985, prospects are unfavorable for egg producers. Although egg producers were in a price-cost squeeze from June through August 1984, they realized favorable net returns from August 1983 through May 1984. Both costs and prices were higher than the year before during this period of favorable returns, but prices were above costs because producers had cut production in 1983. In late 1983, avian influenza further reduced supplies and strengthened prices through early 1984.

During August 1984, the egg-type chick hatch was 13 percent above last year. The current hatch continues the year-over-year upward trend of pullets entering the laying flocks. Assuming the chicks enter the laying flocks in 5 to 6 months, the number will be 17 percent above last year during third-quarter 1984 and 27 percent above in fourth-quarter 1984. As these additional pullets enter the flocks, older less productive hens will likely be sold so that the number of hens will not increase as much as the pullets. Even so, the number of hens is likely to be above last year and the rate of lay probably will be less than last year. The rate of lay was up sharply in 1983, because as producers cut back they sell their least productive hens. Thus, to have a rate of lay near last year would require continued selling of the least productive hens. During July, the latest data available, slaughter of mature light-type chickens was 16 percent above 1983.

During July and August, the number of eggs produced was up 2 percent from last year. The number of hens on hand during July and August was also up 2 percent from last year, and the rate of lay was about the same. On September 1, the number of hens was 2 percent above last year and the rate of lay was down slightly—67.1 eggs per 100 hens this year, off from 67.2 last year. Thus, egg production during the third quarter will likely

Table 14.—Balance sheet for sheep and lambs, United States

Year	On farms Jan. 1	Lamb crop	Net exports	Total slaughter	Deaths	Adjustment factor	On farms Dec. 31
				1,000 head			
1970	20,423	13,465	+121	10,801	3,116	−119	19,731
1971	19,731	12,998	+208	10,965	2,928	+111	18,739
1972	18,739	12,599	+146	10,525	2,897	−129	17,641
1973	17,641	11,500	+195	9,799	2,827	−10	16,310
1974	16,310	10,509	+290	9,064	2,657	−293	14,515
1975	14,515	9,857	+336	8,047	2,424	−254	13,311
1976	13,311	8,888	+240	6,911	2,185	−141	12,722
1977	12,722	8,573	+197	6,555	2,091	−31	12,421
1978	12,421	7,927	+131	5,543	2,022	−287	12,365
1979	12,365	7,974	+116	5,189	1,992	−355	12,687
1980	12,687	8,248	+103	5,742	1,937	−217	12,936
1981	12,936	8,825	+214	6,197	1,871	−513	12,966
1982	12,966	8,576	+271	6,643	1,895	−707	12,026
1983[1]	12,026	8,154	+213	6,792	1,624	−140	11,411
1984[1]	11,411						

[1]Preliminary.

Table 15.—Force moltings and light-type hen slaughter, 1983-84

Month	Force molted layers[1]				Light-type hens slaughtered under Federal inspection[2]	
	Being molted		Molt completed			
	1983	1984	1983	1984	1983	1984
	Percent				Thousands	
January		3.4		24.1	15,717	10,376
February	6.2	4.9	18.4	22.9	15,924	9,921
March	4.3	5.4	18.7	22.4	16,110	11,602
April	4.0	4.4	17.7	22.8	14,654	11,690
May	5.4	5.1	17.2	22.3	9,755	13,744
June	5.7	7.4	19.4	20.5	11,142	13,986
July	5.2	4.5	20.4	21.2	10,810	12,519
August	4.6	4.3	22.1	21.3	11,820	
September	4.7	3.5	23.0	21.0	11,384	
October	5.0		23.6		10,139	
November	4.6		22.4		9,139	
December	2.3		24.9		10,080	

[1]Percent of hens and pullets of laying age in 17 selected States. [2]Revisions include data from late reports or other corrections developed by the Food Safety and Inspection Service.

be up 2 percent from 1983's 1,399 million dozen. Increasing production is expected to continue in the fourth quarter as the result of extra pullets entering flocks. Although producers were holding back hens late in fourth-quarter 1983, the rate of lay slipped from highs earlier in the year. Production in the fourth quarter this year may be 2 to 4 percent above 1983's 1,419 million dozen.

During 1985, output will likely continue expanding as pullets currently entering the flocks will still be producing. In first-half 1985 output may be up 2 to 4 percent from 1984 and in the second half, unchanged to 3 percent higher.

Prices of cartoned Grade A large eggs in New York averaged 70 cents a dozen during third-quarter 1984, down from 74 cents last year. Larger production resulted in weaker prices this year. With output expected to be even larger in the fourth quarter, prices may average 68 to 72 cents a dozen, down from 91 cents last year.

Last year prices were very strong partly because producers had cut back enough to force egg breakers to purchase better quality eggs to help meet their requirements. Usually breakers buy eggs unsuited for shell sales. This year, eggs broken commercially have been above last year, helping to rebuild stocks. With additional production, more eggs may be available to breakers and prices may not strengthen to the extent they did last year.

Prices for cartoned Grade A large eggs in New York will likely be weak in much of 1985. The higher production is expected to result in prices in the mid- to upper 60 cents a dozen during the first half, down from 80 cents to $1 in 1984. During the second half, prices may average near this year, as supplies increase slightly.

Table 16.—Egg-type chick hatchery operations, 1983-1984

Month	Hatch		Eggs in incubator first of month	
	1983	1984	1983	1984
	Thousands		Percent	
January	32,630	36,806	86	112
February	32,956	37,699	86	112
March	39,281	45,136	81	125
April	36,663	47,227	79	127
May	38,330	48,781	76	131
June	37,487	46,516	91	128
July	30,530	37,841	86	125
August	30,929	35,096	97	112
September	31,796		105	99
October	32,343		100	
November	29,639		98	
December	34,351		112	

Table 17.—Shell eggs broken and egg products produced under Federal inspection, 1983-84

Period	Shell eggs broken	Egg products produced[1]		
		Liquid[2]	Frozen	Dried
	Thou. doz	*Thou. lbs*	*Thou. lbs*	*Thou. lbs*
1983				
January	57,526	38,965	23,822	6,369
February	56,439	35,217	22,792	5,801
March	61,229	40,626	25,564	6,368
April	52,493	37,566	22,516	5,753
May	61,369	42,366	25,310	7,738
June	71,820	47,408	30,099	10,476
July	64,019	41,293	26,139	9,814
August	72,163	51,671	26,341	9,038
September	66,689	48,597	26,064	6,421
October	64,397	45,201	26,649	6,830
November	55,635	38,216	24,962	5,994
December	48,142	33,472	23,299	4,974
1984				
January	52,102	40,207	22,669	4,522
February	62,797	45,962	27,413	6,878
March	64,036	46,404	30,206	7,022
April	55,214	40,168	25,232	4,947
May	68,536	49,138	28,464	6,968
June	67,724	48,829	27,737	6,543
July	67,696	44,833	29,281	6,774

[1]Includes ingredients added. [2]Liquid egg products produced for immediate consumption and for processing.

Table 18.—Egg prices and price spreads, 1983-84

Item	January	February	March	April	May	June	July	August	September	October	November	December	Average
	Cents per dozen												
Farm price[1]													
1983	46.5	48.9	51.6	51.2	55.0	53.4	51.8	57.8	60.6	63.7	72.4	79.3	57.7
1984	92.8	88.8	73.5	87.4	62.3	53.8	52.8	51.5					
New York (cartoned)[2] Grade A, large													
1983	62.7	65.7	69.1	67.6	69.9	69.7	68.2	76.5	78.6	80.2	91.8	101.9	75.2
1984	115.0	104.0	91.0	103.7	75.9	70.7	71.5	68.8					
4-region average, Grade A, large Retail price													
1983	85.2	82.7	86.5	84.8	89.6	85.2	88.2	91.8	96.2	98.1	102.3	114.1	92.1
1984	130.8	133.2	117.1	120.9	108.1	91.5	89.5						
Price spreads Farm-to-consumer													
1983	41.8	36.1	35.0	35.3	35.7	32.3	37.2	32.0	34.1	34.1	25.7	26.9	33.9
1984	32.8	46.9	43.2	32.6	49.2	38.5	35.9						
Farm-to-retailer													
1983	21.2	18.9	18.2	19.0	17.7	16.2	18.9	17.4	17.2	17.3	14.1	14.0	17.5
1984	14.9	18.8	18.0	17.0	19.4	18.1	17.8						
Retail-to-consumer													
1983	20.6	17.2	16.8	16.3	18.0	16.1	18.3	14.6	16.9	16.8	11.6	12.9	16.3
1984	17.9	28.1	25.1	15.6	29.8	20.5	18.1						
	1967=100												
Consumer price index													
1983	172.9	169.3	175.0	174.9	181.8	173.8	177.9	183.7	193.3	200.1	208.2	234.0	187.1
1984	266.5	270.3	237.2	249.6	218.9	185.8	182.7						

[1]Market (table) eggs including eggs sold retail by the producer; data not available prior to 1982. [2]Price to volume buyers.

Table 19.—Shell eggs: Supply and utilization, 1983-84[1]

Year	Supply						Utilization			
								Domestic disappearance		
									Civilian	
	Stock change	Production	Hatching use	Eggs broken	Imports	Total supply	Exports and shipments	Military	Total	Per capita
	Million dozen									*Number*
1983[2]										
I	.5	1,432.9	128.4	175.2	5.0	1,134.8	15.5	5.5	1,113.8	57.7
II	−.8	1,405.2	129.2	185.7	2.8	1,092.4	13.3	6.3	1,072.7	55.5
III	.6	1,399.2	120.1	202.9	7.1	1,083.8	12.4	5.9	1,065.5	55.0
IV	.4	1,418.6	122.4	168.2	7.4	1,135.8	13.1	5.0	1,117.6	57.5
Year	.6	5,655.8	500.0	731.9	22.2	4,446.8	54.3	22.8	4,369.8	225.7
1984[2]										
I	−.7	1,401.1	132.8	178.9	12.4	1,101.0	9.5	3.9	1,087.6	55.8
II	−.2	1,408.2	137.7	191.5	7.2	1,086.1	10.9	4.6	1,70.5	54.9
III										
IV										
Year										

[1]Totals may not add because of rounding. [2]Preliminary.

Table 20.—Total eggs: Supply and utilization by quarters, 1983-84

Year	Supply: Production	Imports[1]	Beginning stocks[1]	Total supply	Utilization: Ending stocks[1]	Exports and shipments[1]	Domestic disappearance: Eggs used for hatching	Military[1]	Civilian: Total	Civilian: Per capita
	Million dozen									*Number*[2]
1983[3]										
I	1,432.9	5.0	20.3	1,440.2	18.1	30.2	128.4	6.3	1,275.4	66.1
II	1,405.2	2.9	18.1	1,408.7	17.4	29.2	129.2	6.9	1,243.4	64.3
III	1,399.2	7.4	17.4	1,410.7	13.2	26.7	120.1	6.5	1,257.4	64.9
IV	1,418.6	8.2	13.2	1,430.7	17.6	26.4	122.4	5.4	1,276.6	65.7
Year	5,655.8	23.4	20.3	5,690.2	17.6	112.4	500.0	25.1	5,052.8	261.0
1984[3]										
I	1,401.1	13.9	9.3	1,414.3	10.2	17.5	132.8	4.2	1,259.6	64.7
II	1,408.2	7.6	10.2	1,415.8	13.7	15.3	137.7	5.3	1,253.9	64..2
III										
IV										
Year										

[1]Shell eggs and the approximate shell-egg equivalent of egg product. [2]Calculated from unrounded data. [3]Preliminary.

Weaker prices in late 1984 were expected to stimulate exports of eggs and egg products and to discourage imports. But, in July, imports were above last year and exports lower. With the continued strong dollar, egg imports in second-half 1984 are expected to about equal last year, but with lower U.S. prices, exports may increase, especially late in the year.

Broilers

Even with additional output, prices have been strong, resulting in profitable operations through July. With prospects for lower corn and soybean prices, the outlook for 1985 appears favorable.

Profits late in 1983, plus prospects for less pork production, led broiler producers to expand production in 1984. During first-half 1984, output of broiler meat from federally inspected plants totaled 6.4 billion pounds, up 2 percent from 1983. The number of birds was the same, but average weights were up, especially in the first quarter.

During the third quarter, production of ready-to-cook broiler meat from federally inspected plants likely was 5 to 7 percent above 1983's 3,135 million pounds. Based on the number of chicks hatched that could have been slaughtered in the third quarter, production would be up 4 percent. However, the birds have been heavier than last year, accounting for part of the increase in production.

Broiler producers cut back placements for their hatchery supply flocks in 1983, resulting in a smaller hatchery supply flock in 1984. Because the hatchery supply flock is not reported, the size is approximated by using the cumulative pullet chick placements 7 to 14 months earlier. With improved returns, producers have been ordering more replacement pullets. During fourth-quarter 1984, the cumulative placements will be the same as last year; this represents an increase from the third quarter, when cumulative placements were down 4 percent from a year earlier. With producers continuing to increase pullet placements, by first-quarter 1985, cumulative placements will be 5 percent above 1984. This suggests that producers are planning to increase production in 1985.

Even with a smaller hatchery supply flock, producers are setting more eggs for fourth-quarter slaughter. The hatch during August was 6 percent above 1983, and eggs set weekly since then have been up 7 to 8 percent. If the birds are slaughtered slightly heavier than last year, output in the fourth quarter could be up 8 to 10 percent.

With continued reduced supplies and stronger prices of red meats in first-half 1985, broiler production may increase 4 to 6 percent from 1984's 6,433 million pounds. If red meat supplies begin to expand in the second half, broiler output may be up 2 to 4 percent from 1984's expected production.

The price of a composite of whole birds, branded and without giblets in the 12 cities averaged 54 cents a pound during the third quarter, the same as 1983. The improved general economy, including increased employment, has likely helped strengthen demand and therefore prices of broilers, even with additional production. Seasonally, the demand for broilers slips in the fourth quarter, and with increased output this year, prices may average 49 to 53 cents a pound, down from 55 cents last year.

The general economy should continue to support prices through 1985. If prices of competing meats are stronger in the first half, prices of broilers in the 12 cities may average 52 to 57 cents a pound, down from 59 cents in 1984. In second-half 1985, with weakening prices of competing meats, broiler prices may average 50 to 54 cents a pound, about the same as in 1984.

Turkeys

With turkey output likely to decline during the remainder of 1984, prices of turkeys have begun to

Table 21.—Broilers: Eggs set and chicks placed weekly in 19 commercial States, 1982-84[1]

Period[2]	Eggs set			Chicks placed		
	1982/83	1983/84	Percent of previous year	1982/83	1983/84	Percent of previous year
	Thousands		*Percent*	*Thousands*		*Percent*
November						
19	101,021	99,303	98	79,826	74,021	93
26	100,644	99,800	99	80,372	78,415	98
December						
3	97,509	100,213	103	80,674	80,864	100
10	100,149	98,974	99	80,066	79,598	99
17	100,905	99,093	98	80,024	80,372	99
24	101,502	100,278	99	78,701	80,184	102
31	102,141	99,622		80,616	79,519	99
January						
7	101,762	99,740	97	81,633	79,254	97
14	101,782	99,118	98	82,002	80,849	99
21	99,885	100,493	101	82,537	79,995	97
28	101,945	101,413	100	82,110	77,985	95
February						
4	103,052	102,185	99	82,030	78,873	96
11	103,598	101,571	98	79,795	80,945	101
18	103,813	102,724	99	81,839	81,301	99
25	105,134	105,245	100	83,030	82,368	99
March						
3	105,702	106,529	101	83,951	81,929	98
10	105,235	106,474	101	84,203	82,882	98
17	105,873	106,825	101	85,470	85,385	100
24	103,188	106,411	103	85,976	86,169	100
31	105,043	107,985	103	86,070	86,202	100
April						
7	104,680	108,597	104	85,456	85,462	100
14	104,286	108,214	104	83,405	85,569	103
21	103,308	107,373	104	85,274	87,093	102
28	101,114	105,980	105	84,966	88,344	104
May						
5	102,881	108,775	106	84,837	87,429	103
12	101,7931	107,463	106	84,137	86,913	103
19	102,512	107,855	105	82,602	85,741	104
26	102,787	107,489	105	83,366	87,095	104
June						
2	102,528	108,920	106	83,343	86,941	104
9	103,493	108,617	105	83,491	86,979	104
16	101,977	108,276	106	83,540	87,393	105
23	99,380	104,926	106	83,819	87,917	105
30	95,280	100,692	106	84,486	87,878	104
July						
7	99,600	106,546	107	83,702	87,122	104
14	99,886	105,517	106	80,707	84,119	104
21	100,089	105,562	105	76,852	80,154	104
28	99,227	106,259	107	81,042	84,527	104
August						
4	98,790	103,965	105	80,892	84,677	105
11	99,956	105,374	106	79,960	84,444	106
18	98,543	104,842	106	78,733	84,782	108
25	97,417	103,982	107	78,042	83,535	107
September						
1	92,809	100,483	108	79,096	84,426	107
8	90,407	97,235	108	78,579	82,774	105
15	85,182	93,261	109	77,477	81,710	105
22	95,745			72,852		
29	96,039			71,959		
October						
6	92,106			67,918		
13	86,564			76,910		
20	86,757			77,286		
27	91,574			74,430		
November						
3	97,046			69,939		
10	100,214			70,260		

[1]Ala., Ark., Calif., Del., Fla., Ga., Md., Miss., N.C., Pa., S.C., Tex., Va., W. Va., La., Mo., Tenn., Oreg., and Wash. [2]Weeks in 1983/84 and corresponding weeks in 1982/83.

Table 22.—Broiler chicks hatched and pullet chicks placed in hatchery supply flocks, 1983-84

Month	Broiler-type chicks		Pullet chicks placed in broiler hatchery supply flocks				
			Monthly placements		Cumulative placements 7-14 months earlier*		
	1983	1984	1983	1984	1983	1984	1985
	Million		*Thousands*		*Thousands*		
January	382,604	370,024	3,169	3,202	27,265	26,428	27,277
February	348,287	356,386	3,310	2,977	27,179	25,349	27,286
March	399,748	397,942	3,299	3,451	26,875	25,441	26,771
April	388,781	394,842	3,143	4,012	26,359	25,169	
May	395,460	408,567	3,541	3,520	26,483	24,873	
June	382,189	397,071	3,147	3,399	26,371	24,700	
July	377,988	393,327	2,485	3,135	25,986	25,147	
August	372,246	394,473	3,347	3,075	25,457	24,808	
September	343,634		2,897		25,833	24,638	
October	345,253		3,014		26,097	25,604	
November	335,928		3,126		25,879	26,269	
December	374,881		3,590		26,557	26,892	

Table 23.—Young chicken prices and price spreads, 1983-84

Item	January	February	March	April	May	June	July	August	September	October	November	December	Average
							Cents per pound						
Farm price[1]													
1983	26.0	27.4	25.2	24.6	26.4	28.5	30.9	32.0	32.8	29.7	33.7	33.7	29.2
1984	36.9	37.4	37.8	34.8	33.5	33.2	35.5	30.6					
Wholesale RTC 9-city average[2]													
1983	43.1	45.2	41.9	40.9	46.9	49.1	52.8	54.2	54.5	50.4	56.3	57.1	49.4
1984	62.1	61.2	62.0	56.0	57.6	55.5	58.4	51.5					
4-region average retail price													
1983	69.2	70.4	70.3	67.9	69.1	70.3	72.8	74.0	77.0	73.8	76.9	81.4	72.8
1984	84.1	87.1	85.2	84.8	81.6	82.2	83.5						
Price spreads Farm-to-consumer													
1983	34.4	33.5	36.5	34.9	33.8	30.2	30.2	30.9	33.5	33.8	31.7	35.0	33.2
1984	34.2	37.0	35.0	43.9	36.6	37.6	37.0						
Farm-to-retailer													
1983	16.3	16.0	16.9	15.8	16.8	15.1	18.0	16.7	16.6	17.4	16.7	15.2	16.5
1984	17.7	17.9	16.6	21.4	17.2	17.1	16.8						
Retail-to-consumer													
1983	18.1	17.5	19.6	19.1	17.0	15.1	12.2	14.2	16.9	16.4	15.0	19.8	16.7
1984	16.5	19.2	18.3	22.4	19.4	20.5	20.2						
							1967 = 100						
Retail price index Whole chickens													
1983	186.8	190.6	190.7	184.5	187.7	192.1	198.7	202.1	209.6	199.1	207.6	219.4	197.4
1984	228.7	235.9	232.6	231.2	223.2	223.7	228.1						

[1]Live weight. [2]Beginning May 1983, 12-city composite weighted average.

increase. Producers are expanding and output will likely be up in 1985.

Production of turkey meat from federally inspected plants in third-quarter 1984 will likely be even with to 2 percent below the 760 million pounds produced in 1983. Low returns in early 1984 caused producers to reduce the number of poults placed for third- and fourth-quarter slaughter. Thus, output in the fourth quarter may also be the same to 2 percent below 1983's 759 million pounds. During August, producers placed 7 percent more poults than a year ago. Some of these may be slaughtered late in the fourth quarter for marketing during Christmas and New Year's.

Producers are optimistic about 1985 prospects; this optimism is reflected in the fact that eggs in incubators on September 1 were up 12 percent from last year. Even with the large increase in eggs, output of turkey meat in first-half 1985 is expected to increase 3 to 5 percent above 1984's 1,021 million pounds. If returns are favorable in first-half 1985, as expected, producers may expand second-half output 4 to 6 percent.

Table 24.—Turkey hatchery operations, 1982-84[1]

Month	Turkeys placed[2]		Eggs in incubators first of month, changes from previous year		
	Total				
	1982-83	1983-84	1982-83	1983-84	1984-85
	Thousands		*Percent*		
September	8,029	8,086	1	−5	12
October	9,648	9,202	5	−9	
November	11,604	10,969	14	−5	
December	12,133	12,476	−1	−3	
January	13,895	14,038	2	−8	
February	15,185	15,316	3	−3	
March	18,822	18,286	0	−2	
April	19,764	19,088	−3	−5	
May	20,885	21,129	−2	1	
June	21,027	20,449	−1	−2	
July	19,233	18,758	−2	−8	
August	12,578	13,507	−8	−2	

[1]Breakdown by breeds not shown to avoid disclosing individual operations. [2]Excludes exported poults.

Cold storage stocks of frozen turkeys have been below last year through August 1984. Stocks normally increase seasonally until December 1, when they decrease because of holiday consumption. Stocks on September 1 totaled 328 million pounds, down 56 million from last year. Stocks of whole turkey were down 49 million pounds from last year, but they were up 49 million from last month. Since stocks are below a year ago, supply (production plus stocks) will likely also be below a year ago and thus strengthen prices.

During August, prices of 8- to 16-pound young commodity pack turkeys in the Eastern region averaged 72 cents a pound, up from 58 cents last year. On July 30, the Poultry Market News Branch of the Agricultural Marketing Service changed its procedures for reporting turkey prices. Regional prices are now reported for commodity pack plus value-added pack. The price for commodity pack turkeys in the Eastern region is essentially the same as the previously reported price of turkeys in New York and is considered a comparable series.

With current production slowing, prices have been increasing and averaged 72 cents a pound in the third quarter, up from 60 cents last year. Since fourth-quarter supplies will probably be down slightly from last year, prices are expected to average 72 to 77 cents per pound, up from 69 cents last year. If supplies of red meats are down in first-half 1985, prices of young hen turkeys may average 67 to 71 cents a pound, near 1984's 67 cents. In the second half, prices may average 63 to 67 cents a pound, down from prices expected in 1984.

The number of turkeys raised in 1984 is estimated at 169 million head, 1 percent below last year's 171 million. North Carolina raised the most turkeys in 1984, accounting for 18 percent of the total. Minnesota was second largest with 16 percent, and California was third with 12. In 1984, the top 10 turkey States grew 139 million head—82 percent of all U.S. turkeys, down slightly from 83 percent in 1983. Light breed turkeys continue to decline, making up only 2 percent of the turkeys raised in 1984, as compared with 4 percent a year earlier.

Table 25.—Turkey prices and price spreads, 1983-84

Item	January	February	March	April	May	June	July	August	September	October	November	December	Average
	Cents per pound												
Farm price[1]													
1983	32.4	32.8	33.3	32.3	35.0	36.5	34.3	35.2	39.5	39.9	40.7	45.8	36.5
1984	46.6	41.3	41.6	43.3	42.7	42.5	44.0	45.2					
New York, hens 8-16 lbs[2]													
1983	53.6	54.9	56.0	54.4	56.6	60.9	58.5	57.6	65.0	65.1	67.0	76.1	60.5
1984	72.2	64.7	66.1	67.0	66.8	67.0	68.6	72.4					
4-region average retail price													
1983	91.4	92.4	91.8	92.6	92.8	92.3	93.0	91.4	90.4	95.3	87.7	89.4	91.7
1984	92.8	94.4	95.6	94.3	97.3	99.1	101.3						
Price spreads Farm-to-consumer													
1983	53.0	52.9	51.5	52.9	50.7	46.9	50.0	49.2	41.0	45.7	36.0	28.7	46.5
1984	36.3	45.2	44.7	42.3	47.0	47.9	48.3						
Farm-to-retailer													
1983	23.0	22.0	22.0	22.9	21.7	23.4	24.4	25.5	21.0	21.4	20.8	19.7	22.3
1984	21.9	24.5	23.9	23.2	25.3	24.6	23.9						
Retail-to-consumer													
1983	30.0	30.9	29.5	30.0	29.0	23.5	25.6	23.7	20.0	24.3	15.2	9.0	24.2
1984	14.3	20.6	20.8	19.1	21.7	23.2	24.3						
	December 1977=100												
Consumer price index													
1983	126.3	127.7	126.6	127.2	125.4	125.3	126.0	125.7	122.9	126.0	120.6	122.3	125.1
1984	125.4	128.5	127.9	128.0	130.3	131.6	132.7						

[1]Live weight. [2]Wholesale, ready-to-cook.

Table 26.—Turkeys: Number raised, 1980-84[1]

State	Heavy breeds				Light breeds				Total all breeds			
	1981	1982	1983	1984	1981	1982	1983	1984	1981	1982	1983	1984
						1,000 head						
Ark.[2]									15,070	13,000	12,850	13,200
Calif.	21,768	20,000	20,200	19,750					21,768	20,000	20,200	19,750
Colo.	4,300	4,065	4,435	[3]					4,300	4,065	4,435	[3]
Conn.	28	25	31	35					28	25	31	35
Del.	178	226	292	56		12	2		178	238	294	56
Ga.	2,734	2,680	2,266	1,947					2,734	2,680	2,266	1,947
Ill.	407	291	208	306	9	7	10	7	407	291	208	306
Ind.	6,602	6,800	6,700	6,300					6,611	6,807	6,710	6,307
Iowa[2]									7,090	6,700	6,710	6,120
Kans.	263	202	115	126					263	202	115	126
Md.	90	86	97	99	8	19	3	1	98	105	100	100
Mass.	145	145	160	145					145	145	160	145
Mich.	1,600	1,800	1,900	2,000					1,600	1,800	1,900	2,000
Minn.	20,000	21,700	23,500	[2]	5,700	4,300	3,500	[2]	25,700	26,000	27,000	27,700
Mo.	11,986	12,000	13,000	12,000	14				12,000	12,000	13,000	12,000
Nebr.[2]									680	715	814	675
N.H.	28	22	26	26	10	15	2	6	28	22	26	26
N.J.	60	60	83	82					70	75	85	88
N.Y.[2]									268	312	332	332
N.C.[2]									26,800	27,500	29,350	29,650
N. Dak.[2]									1,050	930	760	820
Ohio[2]									2,500	2,700	2,400	2,750
Okla.	1,605	2,055	1,600	[3]					1,605	2,055	1,600	[3]
Oreg.[2]					780	320	200	25	1,400	1,050	810	950
Pa.	4,900	4,980	6,600	6,485					5,680	5,300	6,800	6,510
S.C.	2,898	2,616	2,159	2,250					2,898	2,616	2,159	2,250
S. Dak.[2]									1,500	1,600	1,528	1,508
Tex.[2]				[3]					7,300	5,200	5,400	[3]
Utah	2,901	2,404	2,328	2,490					2,901	2,404	2,328	2,490
Va.[2]									10,015	10,081	11,388	10,936
W. Va.	1,651	[2]			498	[2]			2,149	2,115	1,849	2,100
Wis.	6,030	6,720	7,100	6,700	9	11	15		6,039	6,731	7,115	6,700
Oth. Sts.[3]				11,300								11,300
U.S.	159,244	157,295	164,607	165,235	11,631	8,169	6,116	3,642	170,875	165,464	170,723	168,877

[1]1983 revised. 1984 preliminary based on turkeys placed September 1, 1983 through August 31, 1984. Excludes young turkeys lost. [2]Breakdown by breeds not published to avoid disclosing individual operations. [3]Colo., Okla., and Tex. combined to avoid disclosing individual operations.

CONSUMPTION AND PRICES

Consumption of red meat and poultry increased about 1 percent from a year earlier in first-half 1984, but is expected to be down about 1 percent for the third quarter because of reduced beef and pork consumption. Third-quarter consumption of broilers may have risen; turkey consumption likely remained the same.

Pork Prices Down, Beef Unchanged In First 8 Months of Year

Retail beef prices remained steady during the first 8 months of both 1984 and 1983, $2.41 cents a pound. At the same time Choice steer prices averaged $67.08 per cwt in 1984, above the $64.46 in 1983. Total supplies of beef in the first 3 quarters of 1984 averaged about 2 percent higher than last year, while pork supplies were down about 1 percent.

During the first 8 months of 1984, retail pork prices averaged well below those of 1983, declining to $1.61, from $1.74 in 1983. Hog prices at the 7 markets remained fairly steady during this period, averaging about $50 per cwt, the same as a year earlier.

August Price Spreads Widen for Pork and Beef

Pork farm-to-retail price spreads increased about 7 cents a pound in August from July, as the retail price increased and the farm price decreased. The spread may have bottomed at 76 cents in July, down over 17 cents from a year earlier. The spread in August was about 4 cents lower than a year before.

Price spreads for beef fell from 103 cents a pound in June to 95 in July but increased in August to 100—8 cents below a year earlier. As with pork, the beef spread increased in August because the retail price rose while the farm price fell. Choice fed cattle prices have trended downward since early spring, with the year's lowest prices likely occurring in late summer. Retail beef prices peaked seasonally in the spring, but the spread also widened.

Retail Prices Higher in Second Half

Retail pork prices averaged near a year earlier this summer. But, they are expected to rise in the fourth quarter

Table 27.—Beef, Choice Yield Grade 3: Retail, carcass, and farm values, spreads, and farmers' share[1]

Year	Retail price[2]	Gross carcass value[3]	Carcass by-product allow-ance[4]	Net carcass value[5]	Gross farm value[6]	Farm by-product allow-ance[7]	Net farm value[8]	Farm-retail spread: Total	Farm-retail spread: Carcass-retail	Farm-retail spread: Farm-carcass	Farmers' share[9]
	Cents per lb										Percent
1979	226.3	153.3	2.8	150.5	163.4	22.6	140.8	85.5	75.8	9.7	62
1980	237.6	157.7	2.3	155.4	161.9	16.9	145.0	92.6	82.2	10.4	61
1981[10]	238.7	151.5	2.1	149.3	154.5	16.0	138.5	100.2	89.4	10.8	58
1982	242.5	152.8	2.1	150.7	155.5	15.0	140.5	102.0	91.8	10.2	58
1983	238.1	147.4	2.0	145.4	151.8	15.6	136.2	101.9	92.7	9.2	57
1983											
I	237.9	146.7	1.7	144.9	149.9	13.5	136.4	101.5	93.0	8.5	58
II	245.1	158.0	2.0	156.1	162.9	15.5	147.4	97.7	89.0	8.7	60
III	238.4	142.8	2.1	140.7	147.0	16.5	130.5	107.9	97.7	10.2	55
IV	231.1	142.0	2.0	140.0	147.4	16.8	130.7	100.4	91.1	9.3	57
1984											
I	242.6	157.2	2.8	154.3	164.5	18.5	146.0	96.6	88.3	8.3	60
II	242.1	151.2	3.1	148.1	159.8	19.8	140.0	102.1	94.0	8.1	58
1984											
Jan.	239.3	158.7	2.8	155.9	164.1	18.0	146.1	93.2	83.4	9.8	61
Feb.	243.9	154.8	2.7	152.1	162.8	18.3	144.5	99.4	91.8	7.6	59
Mar.	244.6	158.0	3.0	155.0	166.7	19.2	147.5	97.1	89.6	7.5	60
Apr.	244.8	155.8	2.9	152.9	164.9	19.4	145.5	99.3	91.9	7.4	59
May	241.9	150.7	3.8	146.9	158.6	20.8	137.8	104.1	95.0	9.1	57
June	239.7	147.1	2.7	144.4	155.9	19.2	136.7	103.0	95.3	7.7	57
July	236.3	151.3	2.8	148.5	159.3	18.4	140.9	95.4	87.8	7.6	60
Aug.	237.1	146.6	2.6	144.0	155.8	18.8	137.0	100.1	93.1	7.0	58

[1]Revised series. [2]Estimated weighted-average price of retail cuts from Choice Yield Grade 3 carcass. [3]Value of carcass-quantity equivalent to 1 lb of retail cuts. A wholesale-carcass equivalent of 1.464 was used prior to 1970; it was increased gradually to 1.476 in 1976 and later years. [4]Portion of gross carcass value attributed to fat and bone trim. [5]Gross carcass value minus carcass byproduct allowance. [6]Market value to producer for 2.4 lb of live animal, equivalent to 1 lb of retail cuts. [7]Portion of gross farm value attributed to edible and inedible byproducts. [8]Gross farm value minus farm byproduct allowance. [9]Percent net farm value is of retail price. [10]ERS data through May 1981, BLS series since.

Table 28.—Pork: Retail, wholesale, and farm values, spreads, and farmers' share[1]

Year	Retail price[2]	Wholesale value[3]	Gross farm value[4]	Byproduct allowance[5]	Net farm value[6]	Farm-retail spread: Total	Farm-retail spread: Wholesale-retail	Farm-retail spread: Farm-wholesale	Farmers' share[7]
	Cents per lb								Percent
1979	144.1	100.4	72.2	5.6	66.6	77.5	43.7	33.8	46
1980	139.4	98.0	68.3	5.1	63.2	76.2	41.4	34.8	45
1981[8]	152.4	106.7	75.5	5.2	70.3	82.1	45.7	36.4	46
1982	175.4	121.8	94.3	6.3	88.0	87.4	53.6	33.8	50
1983	169.8	108.9	81.4	4.9	76.5	93.3	60.9	32.4	45
1983									
I	183.0	119.3	93.8	5.7	88.1	94.9	63.6	31.3	48
II	171.1	106.9	79.6	4.9	74.7	96.4	64.2	32.2	44
III	165.4	105.6	79.6	5.0	74.7	90.7	59.8	30.9	45
IV	159.8	103.8	72.8	4.3	68.5	91.3	56.0	35.3	43
1984									
I	161.5	108.6	81.3	5.6	75.7	85.8	52.9	32.9	47
II	159.4	109.5	83.3	6.1	77.2	82.2	49.9	32.3	49
1984									
Jan.	162.2	112.9	84.8	5.5	79.3	82.9	49.3	33.6	49
Feb.	162.9	109.2	79.0	5.4	73.6	89.3	53.7	35.6	45
Mar.	159.4	103.8	80.1	6.0	74.1	85.3	55.6	29.7	46
Apr.	159.8	107.1	82.1	6.1	76.0	83.8	52.7	31.1	48
May	158.6	110.6	81.7	6.1	75.6	83.0	48.0	35.0	48
June	159.9	110.8	86.1	6.1	80.0	79.9	49.1	30.8	50
July	162.2	117.9	92.1	6.2	85.9	76.3	44.3	32.0	53
Aug.	166.1	115.9	88.9	6.3	82.6	83.5	50.2	33.3	50

[1]Revised series. [2]Estimated weighted-average price of retail cuts from pork carcass. [3]Value of wholesale quantity equivalent to 1 lb of retail cuts. A wholesale-carcass equivalent of 1.06 is used for all years. [4]Market values to producer for 1.7 lb of live animal, equivalent to 1 lb of retail cuts. [5]Portion of gross farm value attributable to edible and inedible byproducts. [6]Gross farm value minus byproduct allowance. [7]Percent net farm value is of retail price. [8]ERS data through May 1981, BLS series since.

Table 29.—Young chicken supply and utilization, 1983-85[1]

Year	Total production[2]	Beginning stocks	Total supply	Ending stocks	Exports and shipments	Military	Civilian disappearance	
							Total	Per capita
	Million pounds							Pounds[3]
1983[4]								
I	3,062.3	22.3	3,084.6	20.9	147.0	7.8	2,908.9	12.6
II	3,275.8	20.9	3,296.7	20.8	141.8	8.8	3,125.3	13.5
III	3,138.5	20.8	3,159.3	26.0	132.0	9.2	2,992.0	12.9
IV	2,923.8	26.0	2,949.8	21.2	142.7	7.1	2,778.7	11.9
Year	12,400.4	22.3	12,422.7	21.2	563.6	33.0	11,804.9	50.8
1984[4]								
I	3,088.4	21.2	3,109.6	14.4	124.2	6.7	2,964.4	12.7
II	3,352.3	14.4	3,366.7	17.4	127.1	10.7	3,211.5	13.7
III								
IV								
Year[5]	12,767.0	21.2	12,788.0	20.0	534.0	38.0	12,196.0	52.0
1985								
I								
II								
III								
IV								
Year[5]	13,362.0	20.0	13,382.0	20.0	510.0	37.0	12,815.0	54.1

[1]Totals may not add because of rounding. [2]Total production is estimated by multiplying the Federally inspected slaughter by the ratio of the annual total production to the annual Federally inspected slaughter. The ratio for 1984-85 is the same as in 1983. [3]Calculated from unrounded data. [4]Preliminary. [5]Projected.

Table 30.—Mature chicken supply and utilization, 1983-85[1]

Year	Total production[2]	Beginning stocks	Total supply	Ending stocks	Exports and shipments	Domestic disappearance		
						Military	Civilian	
							Total	Per capita
	Million pounds							Pounds[3]
1983[1]								
I	207.0	112.7	319.7	115.2	5.3	2.0	197.2	.9
II	188.5	115.2	303.7	123.2	7.2	.4	172.8	.7
III	170.7	123.2	293.9	113.0	8.6	.5	171.8	.7
IV	149.2	113.0	262.2	91.6	6.7	.3	163.6	.7
Year	715.4	112.7	828.1	91.6	27.9	3.2	705.5	3.0
1984[4]								
I	161.1	91.6	252.7	92.4	5.8	.4	154.1	.7
II	193.2	92.4	285.7	104.5	6.7	.7	173.8	.7
III								
IV								
Year[5]	690.0	91.6	781.0	110.0	23.0	1.0	646.0	2.8
1985								
I								
II								
III								
IV								
Year[5]	771.0	110.0	881.0	110.0	20.0	1.0	750.0	3.2

[1]Totals may not add because of rounding. [2]Total production is estimated by multiplying the Federally inspected slaughter by the ratio of the annual total production to the annual Federally inspected slaughter. The ratio for 1984-85 is the same as in 1983. [3]Calculated from unrounded data. [4]Preliminary. [5]Projected.

if production falls about 9 percent below a year ago, as expected. The increase may be about 4 percent above second-half 1983. Year-over-year, farm-to-retail spreads for pork are expected to be lower in the second half and for the year. Hog prices may increase about 14 percent and retail prices only 4 percent compared with a year earlier. The farm-to-retail spread averaged 83 cents for the first 8 months of this year, compared with 94 cents for the same period last year. For all of 1984, the spread will likely remain below the high levels of a year ago. Most of the decline is expected in the wholesale-retail spread. For the year, retail pork prices may average about 4 percent lower than last year, since production is expected to decline only moderately. Meanwhile, farm prices will probably increase by the same amount—4 percent.

The farm-to-retail spread for beef averaged 102 cents a pound in 1983. Through August of this year, the spread averaged 99 cents. It is likely to widen later in 1984, averaging near last year's level. Retail beef prices in second-half 1984 should rise 3 percent from last year's low, as production falls about 4 percent and farm prices increase about 7 percent. For the year, retail beef prices will probably average 1 to 2 percent higher than a year ago.

Meat Supplies To Decline; 1985 Prices To Rise Moderately

Total red meat and poultry consumption is expected to decline from about 208 pounds a person in 1984 to about 207 pounds in 1985. Nonfed beef will decline the most. Fed beef supplies may rise modestly, while broiler supplies rise 3 to 5 percent. Prices for Choice beef at retail may climb about 1 to 3 percent above the 1984 average. Retail pork prices may move up 6 to 8 percent. Most of the price rise will occur by the beginning of summer, before prices stabilize and then fall seasonally with rising red meat supplies in the fourth quarter. Poultry prices are expected to decline 3 to 5 percent from the sharp increase in 1983/84, as poultry supplies continue to rise.

Price Indexes Steady for Red Meats, Lower for Poultry and Eggs

The CPI for meat, poultry, fish, and eggs provides a measure of the relative change in high-protein food prices over time. These prices rose nearly 123 percent from 1970 to 1983, but varied among the product groups.

Product indexes were deflated by the meat, poultry, fish, and egg index to remove the changes in high-protein food prices. The deflated price indexes for the red meats (beef–veal, and pork) show little price change from 1970 to 1983, but poultry and egg indexes show about a 15-percent decline. However, the poultry indexes appear to have reversed the long period of decline, rising moderately from 1982 to 1983.

Table 31.—CPI meat prices, and relationship of individual meat indexes to index for meat, poultry, fish, and eggs

Year	Indexes					Percent of meat, poultry, fish and eggs index			
	Meat, poultry, fish & eggs	Beef and veal	Pork	Poultry	Eggs	Beef and veal	Pork	Poultry	Eggs
	1967 = 100					Percent			
1970	117.3	119.5	115.9	108.4	125.6	102	99	92	107
1971	116.2	124.9	105.0	109.0	108.4	107	90	94	93
1972	126.4	136.6	121.6	110.4	107.7	108	96	87	85
1973	160.4	163.8	161.7	154.8	160.2	102	101	97	100
1974	163.7	168.5	161.0	146.9	160.8	103	98	90	98
1975	176.4	170.0	196.9	162.4	157.8	96	112	92	89
1976	178.9	164.5	199.5	155.7	172.4	92	112	87	96
1977	177.5	163.6	188.8	156.7	166.9	92	106	88	94
1978	204.3	201.0	213.1	172.9	157.8	98	104	85	77
1979	234.2	255.8	216.4	181.5	172.8	109	92	77	74
1980	242.2	270.3	209.1	190.8	169.7	112	86	79	70
1981	252.8	272.6	228.6	198.6	183.8	108	90	79	73
1982	262.1	276.5	258.1	195.1	178.7	105	98	74	68
1983	261.0	272.3	255.8	197.5	187.1	104	98	76	72
1984									
Jan.	268.9	274.9	250.8	217.5	266.5	102	93	81	99
Feb.	273.0	280.9	250.6	225.5	270.3	103	92	83	99
Mar.	269.6	279.9	248.6	223.2	237.2	104	92	83	88
1st qtr.	270.5	278.6	250.0	222.1	258.0	103	92	82	95
Apr.	270.5	280.8	247.7	222.3	249.6	104	92	82	92
May	266.7	278.3	248.0	218.0	218.9	104	93	82	82
June	263.9	274.2	250.5	219.6	185.8	104	95	83	70
2nd qtr.	267.0	277.8	248.7	220.0	218.1	104	93	82	82
July	264.6	272.1	255.5	221.3	182.7	103	97	84	69

Table 32.—Turkey supply and utilization, 1983-85[1]

Year	Total production[2]	Beginning stocks	Total supply	Ending stocks	Exports and shipments	Military	Civilian disappearance Total	Civilian disappearance Per capita[3]
	Million pounds							Pounds
1983[4]								
I	474.7	203.9	678.6	185.3	11.8	2.2	479.3	2.1
II	597.3	185.3	782.6	255.7	11.4	3.3	512.2	2.2
III	781.5	255.7	1,037.2	432.2	14.5	5.3	585.2	2.5
IV	780.2	432.2	1,212.4	161.8	16.2	2.6	1,031.8	4.4
Year	2,633.7	203.9	2,837.6	161.8	53.8	13.4	2,608.5	11.2
1984[4]								
I	444.1	161.8	605.9	149.4	5.8	1.7	449.0	1.9
II	605.3	149.4	754.6	226.6	6.0	3.9	518.3	2.2
III								
IV								
Year[5]	2,565.0	161.8	2,726.0	150.0	36.0	16.0	2,524.0	10.8
1985								
I								
II								
III								
IV								
Year[5]	2,702.0	150.0	2,852.0	175.0	42.0	17.0	2,618.0	11.1

[1]Totals may not add because of rounding. [2]Total production is estimated by multiplying the Federally inspected slaughter by the ratio of the annual total production to the annual Federally inspected slaughter. The ratio used in 1984-85 is the same as in 1983. [3]Calculated from unrounded data. [4]Preliminary. [5]Projected.

Table 33.—Total red meat supply and utilization by quarters, carcass and retail weight, 1982-85[1]

Year	Commercial production	Farm production	Beginning stocks	Imports	Total supply	Exports	Shipments	Military purchases	Ending stocks	Total disappearance	Per capita disappearance: Carcass weight	Per capita disappearance: Retail weight	Population
	Million lbs										Pounds		Millions
BEEF:													
1982	25,366	170	257	1,939.18	24,732.18	249.74	55.30	135	294	23,988.13	104.28	77.17	231.10
1983[2]													
I	5,527	64	294	527.89	6,412.89	66.81	10.35	28	299	6,008.73	25.95	19.20	231.50
II	5,556	27	299	516.67	6,398.67	61.96	10.27	34	254	6,038.44	26.02	19.22	232.00
III	6,015	28	254	539.04	6,836.04	71.62	9.14	34	268	6,453.28	27.74	20.53	232.60
IV	5,962	64	268	347.47	6,641.47	71.71	10.47	25	325	6,209.29	26.66	19.73	233.20
Year	23,060	183	294	1,931.07	25,468.07	272.10	40.23	121	325	24,709.74	106.38	78.72	232.30
1984[3]													
I	5,708	61	326	470.46	6,564.46	90.04	10.81	24	326	6,113.61	26.16	19.36	233.70
II	5,819	26	326	371.01	6,542.01	70.54	13.15	36	303	6,119.32	26.13	19.34	234.20
Year[4]	23,053	175	325	1,750.00	25,303.00	310.00	54.00	115	300	24,524.00	104.60	77.40	234.50
1985[4]													
Year	22,375	175	275	1,800.00	24,625.00	320.00	60.00	100	300	23,845.00	100.70	74.50	236.80
PORK:													
1982	14,121	108	264	612.11	15,105.11	214.29	151.16	96	219	14,424.66	62.68	59.03	231.10
1983[4]													
I	3,483	29	219	179.52	3,910.52	44.00	34.27	22	235	3,575.25	15.44	14.51	231.50
II	3,771	12	235	175.79	4,193.79	71.78	31.73	25	280	3,785.28	16.31	15.33	232.00
III	3,657	12	280	169.08	4,118.08	42.48	27.78	21	210	3,816.82	16.41	15.42	232.60
IV	4,206	29	210	177.22	4,622.22	61.06	47.82	21	301	4,191.34	17.99	16.91	233.20
Year	15,117	82	219	701.61	16,119.61	219.32	141.60	89	301	15,368.69	66.15	62.19	232.30
1984[3]													
I	3,737	29	301	201.87	4,268.87	49.03	38.88	20	351	3,809.96	16.30	15.33	233.70
II	3,670	12	351	251.81	4,284.81	45.33	35.11	28	405	3,771.37	16.11	15.14	234.20
Year[4]	14,532	82	301	902.00	15,817.00	185.00	142.00	88	275	15,127.00	64.50	60.60	234.50
1985[4]													
Year	14,650	82	275	850.00	15,857.00	200.00	140.00	80	275	15,162.00	64.00	60.20	236.80
LAMB AND MUTTON:													
1982	356	9	11	18.67	394.67	1.72	2.42	1	9	380.52	1.65	1.66	231.10
1983[2]													
I	93	2	9	4.33	108.33	.27	.72	0	8	99.34	.43	.38	231.50
II	89	2	8	5.89	104.89	.49	.87	0	9	94.53	.40	.36	232.00
III	94	2	9	5.99	110.99	.24	.34	0	9	101.41	.43	.39	232.60
IV	91	2	9	2.56	104.56	.45	.29	0	11	92.82	.40	.35	233.20
Year	367	8	9	18.77	402.77	1.45	2.22	0	11	388.10	1.66	1.48	232.30
1984[3]													
I	98	3	11	3.19	115.19	.45	.47	0	8	106.27	.45	.40	233.70
II	92	2	8	5.75	107.75	.47	.82	0	8	98.46	.42	.37	234.20
Year[4]	355	10	11	20.00	396.00	3.00	1.00	1	9	382.00	1.60	1.40	234.50
1985[4]													
Year	320	10	9	20.00	359.00	3.00	2.00	1	9	344.00	1.50	1.30	236.80
VEAL:													
1982	423	25	9	18.76	475.76	3.80	1.47	6	7	457.49	1.98	1.64	231.10
1983[2]													
I	103	9	7	8.54	127.54	.98	.18	2	7	117.38	.51	.42	231.50
II	98	3	7	5.19	113.19	1.13	.17	3	7	101.89	.44	.36	232.00
III	110	4	7	2.44	123.44	1.10	.42	1	9	111.92	.48	.40	232.60
IV	117	9	9	2.38	137.38	.85	.32	1	9	126.21	.54	.45	233.20
Year	428	25	7	18.55	478.55	4.06	1.09	7	9	457.40	1.97	1.64	232.30
1984[3]													
I	115	8	9	9.56	141.56	1.13	.53	0	10	129.90	.56	.46	233.70
II	113	4	10	3.79	130.79	1.32	.20	1	8	120.27	.52	.43	234.20
Year[4]	459	24	9	25.00	517.00	4.00	1.00	5	7	500.00	2.10	1.80	234.50
1985[4]													
Year	385	24	7	25.00	441.00	4.00	0.00	7	7	423.00	1.80	1.50	236.80

Continued—

Table 33.—Total red meat supply and utilization by quarters, carcass and retail weight, 1982-85[1] continued

Year	Commercial production	Farm production	Beginning stocks	Imports	Total supply	Exports	Shipments	Military purchases	Ending stocks	Total disappearance	Per capita disappearance Carcass weight	Per capita disappearance Retail weight	Population
	Million lbs										Pounds		Millions
TOTAL RED MEAT:													
1982	37,264	312	541	2,588.72	40,707.71	469.56	210.35	238	529	39,260.79	170.59	139.35	231.10
1983[2]													
I	9,206	104	529	720.28	10,559.28	112.06	45.52	52	549	9,800.70	42.32	34.52	231.50
II	9,514	44	549	703.54	10,810.54	135.36	43.04	62	550	10,029.14	43.18	35.32	232.00
III	9,876	46	550	716.55	11,188.55	115.44	37.68	56	496	10,483.43	45.07	36.74	232.60
IV	10,376	104	496	529.63	11,505.63	134.07	58.90	47	646	10,619.66	45.59	37.44	233.20
Year	38,972	298	529	2,670.00	42,469.00	496.93	185.14	217	646	40,923.93	176.16	144.02	232.30
1984[3]													
I	9,658	101	646	685.08	11,090.08	140.65	50.69	44	695	10,159.74	43.48	35.55	233.70
II	9,694	44	695	632.36	11,065.36	117.66	49.28	65	724	10,109.42	43.17	35.28	234.20
Year[4]	38,399	291	646	2,697.00	42,033.00	502.00	198.00	209	591	40,533.00	172.80	141.20	234.50
1985[4]													
Year	37,830	291	591	2,695.00	41,407.00	527.00	202.00	188	591	39,899.00	168.50	137.90	236.80

[1]Totals may not add because of rounding. [2]Revised. [3]Preliminary. [4]Forecast.

Table 34.—Total red meat and poultry supply and utilization, 1982-85[1]

Year	Total production	Beginning stocks	Imports	Total supply	Exports and shipments	Military	Ending stocks	Total civilian disappearance	Per capita disappearance
	Million pounds								Pounds
1982									
Year	53,003	929	2,589	56,520	1,410	286	868	53,956	203.3
1983[2]									
I	13,054	868	720	14,642	322	64	870	13,386	50.1
II	13,620	870	704	15,194	339	74	950	13,830	51.8
III	14,013	950	717	15,679	309	71	1,066	14,233	52.9
IV	14,333	1,067	530	15,930	359	57	921	14,593	54.5
Year	55,019	868	2,670	58,557	1,328	267	921	56,042	209.2
1984[2]									
I	13,454	921	685	15,060	326	53	951	13,730	50.8
II	13,889	951	634	15,474	306	80	1,072	14,016	51.9
Year[3]	54,934	921	2,697	58,552	1,286	264	871	56,131	207.7
1985[3]									
Year	55,082	871	2,695	58,648	1,301	243	896	56,208	206.8

[1]Totals may not add due to rounding. [2]Preliminary. [3]Forecast.

Table 35.—Average retail price of specified meat cuts, per pound, by months

Year and item	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
						Dollars						
CHOICE BEEF:												
Ground chuck												
1982	1.79	1.80	1.77	1.77	1.78	1.82	1.79	1.76	1.77	1.75	1.74	1.75
1983	1.75	1.77	1.76	1.77	1.78	1.77	1.72	1.72	1.69	1.69	1.68	1.68
1984	1.72	1.74	1.75	1.75	1.75	1.72	1.69	1.69				
Ground beef												
1984	1.29	1.34	1.31	1.33	1.30	1.27	1.25	1.28				
Chuck roast, bone in												
1982	1.77	1.81	1.77	1.80	1.78	1.86	1.84	1.80	1.80	1.74	1.76	1.76
1983	1.75	1.78	1.79	1.85	1.85	1.76	1.74	1.69	1.71	1.62	1.62	1.65
1984	1.75	1.78	1.75	1.74	1.70	1.62	1.59	1.59				
Round roast, boneless												
1982	2.58	2.62	2.61	2.65	2.72	2.77	2.71	2.62	2.62	2.56	2.58	2.59
1983	2.60	2.59	2.57	2.67	2.65	2.59	2.58	2.50	2.46	2.48	2.50	2.45
1984	2.62	2.69	2.68	2.68	2.61	2.53	2.47	2.52				
Rib roast, bone in												
1982	3.12	3.07	3.07	3.07	3.20	3.36	3.39	3.36	3.31	3.25	3.19	3.21
1983	3.19	3.18	3.12	3.26	3.33	3.30	3.30	3.33	3.26	3.23	3.19	3.20
1984	3.45	3.44	3.42	3.35	3.39	3.37	3.38	3.32				
Round steak, boneless												
1982	2.88	2.84	2.90	2.95	2.99	3.14	3.02	2.96	3.00	2.93	2.94	2.90
1983	2.92	2.94	2.91	2.96	3.04	2.95	2.94	2.85	2.81	2.82	2.83	2.81
1984	2.93	2.96	2.98	2.96	2.90	2.90	2.83	2.89				
Sirloin steak, bone in												
1982	2.88	2.92	2.92	3.05	3.16	3.36	3.36	3.23	3.20	2.96	2.88	2.78
1983	2.84	2.94	2.95	3.10	3.20	3.23	3.22	3.18	3.11	3.00	2.98	2.92
1984	2.89	3.06	3.09	3.18	3.09	3.17	3.18	3.11				
Chuck steak, bone in												
1982	1.74	1.78	1.82	1.82	1.87	1.84	1.84	1.89	1.84	1.77	1.76	1.80
1983	1.79	1.82	1.83	1.86	1.81	1.74	1.74	1.68	1.70	1.74	1.68	1.72
1984	1.75	1.80	1.78	1.78	1.72	1.65	1.59	1.63				
T-Bone steak, bone in												
1982	3.62	3.59	3.61	3.77	3.90	4.11	4.13	4.05	3.94	3.79	3.69	3.56
1983	3.62	3.70	3.71	3.76	3.89	3.97	3.97	3.93	3.79	3.68	3.82	3.68
1984	3.83	3.86	3.86	3.98	3.93	4.06	4.06	4.02				
Porterhouse steak, bone in												
1982	3.76	3.77	3.71	3.78	4.09	4.18	4.22	4.11	4.10	3.85	3.77	3.65
1983	3.74	3.66	3.81	3.92	3.90	4.12	4.09	4.11	3.94	3.78	3.66	3.79
1984	3.76	3.91	4.06	4.04	4.10	4.18	4.16	4.21				
PORK												
Bacon, sliced												
1982	1.75	1.81	1.82	1.89	1.98	2.07	2.10	2.20	2.36	2.33	2.19	2.13
1983	2.12	2.15	2.07	2.00	1.95	1.91	1.92	1.88	1.91	1.86	1.77	1.76
1984	1.81	1.88	1.80	1.80	1.82	1.83	1.90	1.90				
Chops, center cut												
1982	2.20	2.21	2.18	2.25	2.33	2.43	2.50	2.51	2.54	2.53	2.52	2.43
1983	2.48	2.53	2.46	2.43	2.42	2.33	2.36	2.35	2.32	2.30	2.28	2.24
1984	2.41	2.36	2.34	2.35	2.28	2.37	2.43	2.52				
Ham, rump or shank half												
1982	1.38	1.35	1.40	1.32	1.39	1.43	1.43	1.41	1.53	1.56	1.58	1.63
1983	1.60	1.55	1.58	1.43	1.32	1.32	1.34	1.32	1.31	1.28	1.25	1.31
1984	1.33	1.32	1.32	1.30	1.28	1.28	1.27	1.32				
Ham, rump portion												
1982	1.25	1.28	1.31	1.26	1.34	1.30	1.38	1.37	1.45	1.55	1.54	1.58
1983[1]	1.57	1.45	1.50	1.36	1.38	1.34	1.25	1.34	1.31	1.36	1.30	1.37
Ham, shank portion												
1982	1.12	1.13	1.15	1.11	1.23	1.22	1.27	1.30	1.34	1.47	1.44	1.44
1983[1]	1.46	1.31	1.36	1.14	1.18	1.14	1.15	1.17	1.13	1.20	1.15	1.18
Shoulder roast, blade Boston												
1982	1.42	1.46	1.46	1.40	1.48	1.57	1.69	1.72	1.77	1.71	1.74	1.65
1983[1]	1.69	1.63	1.60	1.63	1.49	1.52	1.53	1.47	1.46	1.39	1.42	1.37

Continued—

Table 35.—Average retail price of specified meat cuts, per pound, by months—Continued

Year and item	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
						Dollars						
Sirloin roast, bone in												
1982	1.59	1.60	1.62	1.65	1.69	1.76	1.82	1.80	1.82	1.81	1.80	1.75
1983	1.78	1.79	1.76	1.69	1.69	1.70	1.64	1.68	1.66	1.60	1.57	1.52
1984	1.67	1.67	1.65	1.66	1.61	1.64	1.66	1.73				
Shoulder picnic, bone in												
1982	1.10	1.09	1.08	1.12	1.11	1.14	1.18	1.19	1.22	1.20	1.18	1.18
1983	1.17	1.15	1.13	1.09	1.06	1.03	1.03	.99	.98	.98	1.00	.98
1984	1.04	1.03	.98	1.03	1.02	.98	.98	.98				
Sausage, fresh, pork, loose												
1982	1.72	1.76	1.79	1.79	1.82	1.89	1.95	1.96	2.01	1.99	1.94	1.92
1983	1.95	1.97	1.96	1.95	1.97	1.97	1.87	1.84	1.77	1.76	1.73	1.72
1984	1.66	1.72	1.68	1.66	1.72	1.74	1.72	1.76				
MISCELLANEOUS CUTS												
Ham, canned, 3 or 5 lbs												
1982	2.56	2.59	2.57	2.54	2.60	2.62	2.66	2.66	2.67	2.75	2.80	2.82
1983	2.87	2.87	2.88	2.83	2.76	2.69	2.65	2.58	2.58	2.61	2.54	2.55
1984	2.59	2.59	2.58	2.53	2.55	2.54	2.52	2.54				
Frankfurters, all meat												
1982	1.76	1.76	1.74	1.75	1.78	1.83	1.86	1.87	1.87	1.88	1.86	1.84
1983	1.84	1.84	1.86	1.84	1.83	1.80	1.81	1.81	1.76	1.77	1.76	1.76
1984	1.76	1.80	1.81	1.78	1.80	1.81	1.80	1.81				
Bologna												
1982	2.08	2.09	2.15	2.16	2.18	2.25	2.29	2.28	2.23	2.27	2.30	2.24
1983	2.21	2.18	2.21	2.23	2.22	2.25	2.17	2.14	2.12	2.14	2.14	2.11
1984	2.07	2.09	2.12	2.10	2.13	2.15	2.16	2.14				
Beef liver												
1982	1.00	1.02	1.05	1.05	1.04	1.03	1.04	1.01	.99	1.00	.99	.99
1983	.98	.94	.96	.93	1.02	1.01	1.00	1.00	.96	.94	.95	.96
1984	.96	.96	.96	.98	.97	.98	.99	1.00				

[1]The Bureau of Labor Statistics discontinued this series after December 1983 due to declines in the sample size.

Table 36.—Expenditures per person for red meat and poultry[1]

Year and quarter	Beef: Expenditures	Beef: % of income	Pork: Expenditures	Pork: % of income	Red meat: Expenditures	Red meat: % of income	Broilers: Expenditures	Broilers: % of income	Turkeys: Expenditures	Turkeys: % of income	Poultry: Expenditures	Poultry: % of income	Total[2]: Expenditures-	Total[2]: % of income
							Dollars							
1979*	176.51	2.41	92.08	1.26	268.59	3.66	32.29	0.44	8.73	0.12	41.02	0.56	309.62	4.23
1980*	181.76	2.26	95.07	1.18	276.83	3.45	35.96	0.45	9.32	0.12	45.28	0.56	322.11	4.01
1981*	184.52	2.07	99.06	1.11	283.58	3.18	34.48	0.39	10.45	0.12	44.93	0.50	328.51	3.69
1982*	187.45	2.00	103.66	1.11	291.11	3.10	34.20	0.36	9.91	0.11	44.11	0.47	335.22	3.57
1983														
I	45.68	1.89	26.54	1.10	72.21	2.99	8.82	0.37	1.93	0.08	10.75	0.45	82.96	3.44
II	47.30	1.92	26.18	1.06	73.48	2.99	9.33	0.38	2.04	0.08	11.37	0.46	84.85	3.45
III	48.87	1.94	25.47	1.01	74.34	2.95	9.62	0.38	2.29	0.09	11.91	0.47	86.26	3.43
IV	45.53	1.77	27.01	1.05	72.53	2.81	9.21	0.36	4.00	0.16	13.21	0.51	85.74	3.33
Year*	187.38	1.88	105.62	1.06	293.00	2.94	37.06	0.37	10.27	0.10	47.33	0.47	340.33	3.41
1984														
I	47.06	1.77	24.71	0.93	71.77	2.70	10.86	0.41	1.79	0.07	12.65	0.48	84.42	3.18
II*	46.73	1.73	24.07	0.89	70.79	2.62	11.36	0.42	2.13	0.08	13.49	0.50	84.28	3.12

[1]Red meat includes beef and pork only; poultry includes broilers and turkeys only. [2]Total includes beef, pork, broilers, and turkeys only.

* Revised.

Table 37.—Selected price statistics for meat animals and meat

Item	1983 Dec.	1983 IV	1984 Jan.	Feb.	Mar.	I	Apr.	May	June	II	July	Aug.
	Dollars per cwt											
SLAUGHTER STEERS:												
Omaha:												
Choice, 900-1100 lb	62.85	60.61	67.08	67.07	68.60	67.58	67.86	65.89	64.28	66.01	65.79	64.36
Good, 900-1100 lb	57.15	55.63	59.68	60.11	62.48	60.76	61.36	59.34	58.34	59.68	59.14	58.22
California, Choice 900-1100 lb	66.25	62.31	68.19	67.70	69.56	68.48	68.38	64.85	63.97	65.73	64.67	63.32
Colorado, Choice 900-1100 lb	66.25	62.42	69.50	67.71	70.08	69.10	69.61	66.64	65.49	67.25	66.43	64.64
Texas, Choice 900-1100 lb	67.16	63.06	69.49	68.43	71.00	69.64	70.09	67.31	65.31	67.57	66.22	64.54
SLAUGHTER HEIFERS:												
Omaha:												
Choice, 900-1100 lb	62.77	59.91	66.46	66.02	67.52	66.67	66.75	64.89	63.52	65.05	64.45	63.64
Good, 700-900 lb	57.32	54.84	59.41	59.07	61.49	59.99	60.28	59.14	58.40	59.27	59.11	57.59
COWS:												
Omaha:												
Commercial	34.16	35.61	34.70	40.47	44.31	39.83	43.85	42.79	42.91	43.18	42.24	41.83
Utility	33.58	35.05	33.26	39.69	44.01	38.99	42.88	42.17	42.16	42.40	41.48	40.86
Cutter	31.82	33.18	30.82	37.58	42.08	36.83	40.98	39.45	40.00	40.14	39.67	39.12
Canner	28.94	30.47	28.27	33.74	37.21	33.07	36.94	35.78	36.18	36.30	35.93	35.11
VEALERS:												
Choice, So. St. Paul	67.50	67.25	64.94	77.50	77.50	73.31	77.50	78.00	75.47	76.99	58.12	52.50
FEEDER STEERS:[1]												
Kansas City:												
Medium No. 1, 400-500 lb	66.38	66.02	67.18	71.51	72.08	70.26	71.56	70.15	67.82	69.84	66.21	65.92
Medium No. 1, 600-700 lb	63.65	61.62	65.06	66.45	67.42	66.31	67.51	65.70	62.70	65.30	63.80	64.04
All weights and grades	61.00	58.70	64.39	65.97	66.30	65.55	64.15	60.82	59.28	61.42	62.17	61.34
Amarillo:												
Medium No. 1, 600-700 lb	66.12	61.89	67.32	68.31	67.97	67.87	65.08	60.94	60.28	62.10	62.94	63.90
Georgia auctions:												
Medium No. 1, 600-700 lb	57.33	56.18	60.38	62.90	61.88	61.72	59.25	57.30	56.00	57.52	56.67	58.10
Medium No. 2, 400-500 lb	58.33	56.70	58.38	62.40	60.62	60.47	59.00	56.60	55.00	56.87	55.50	57.50
FEEDER HEIFERS:												
Kansas City:												
Medium No. 1, 400-500 lb	55.54	54.03	55.98	59.48	60.15	58.54	59.00	58.74	56.40	58.05	55.60	54.02
Medium No. 1, 600-700 lb*	56.70	53.94	58.19	59.79	60.28	59.42	58.60	57.56	55.12	57.09	55.72	55.82
SLAUGHTER HOGS:												
Barrows and gilts:												
Omaha:												
No. 1 & 2, 200-230 lb	49.19	43.84	50.88	47.15	47.94	48.66	49.13	48.50	51.53	49.72	54.63	52.63
All weights	46.03	42.11	49.79	46.28	47.07	47.71	48.31	47.77	49.75	48.61	53.57	52.14
Sioux City	46.53	42.33	50.14	46.68	47.36	48.06	48.69	48.22	50.04	48.98	54.25	52.57
7 markets[2]	46.37	42.18	49.91	46.31	46.83	47.68	48.30	48.06	50.36	48.91	54.04	52.26
Sows:												
7 markets[2]	38.53	36.08	44.97	44.27	45.66	44.97	46.03	43.95	43.45	44.48	44.32	44.29
FEEDER PIGS:												
No. 1 & 2, So. Mo., 40-50 lb (per hd.)	27.65	24.82	33.61	43.48	50.12	41.40	51.08	42.85	39.48	44.47	34.27	34.22

Continued—

Table 37.—Selected price statistics for meat animals and meat—continued

Item	1983 Dec.	1983 IV	1984 Jan.	1984 Feb.	1984 Mar.	1984 I	1984 Apr.	1984 May	1984 June	1984 II	1984 July	1984 Aug.
	Dollars per cwt											
SLAUGHTER LAMBS:												
Lambs, Choice, San Angelo	60.50	57.63	60.62	58.75	58.50	59.29	65.88	63.50	59.88	63.09	59.83	58.62
Lambs, Choice, So. St. Paul	57.62	55.32	56.60	56.82	57.50	56.97	61.55	61.42	58.85	60.61	60.04	62.48
Ewes, Good, San Angelo	18.33	16.21	20.00	30.40	22.88	24.43	22.25	13.45	15.56	17.09	18.00	17.70
Ewes, Good, So. St. Paul	11.00	9.89	12.50	13.72	17.68	14.63	11.75	10.09	10.50	10.78	12.44	12.32
FEEDER LAMBS:												
Choice, San Angelo	60.00	55.83	59.50	60.15	60.00	59.88	65.75	57.00	53.12	58.62	54.25	57.81
Choice, So. St. Paul	52.05	49.60	55.20	58.10	55.20	56.17	53.75	52.50	52.50	52.92	53.28	53.50
FARM PRICES:												
Beef cattle	54.60	52.50	57.10	59.70	61.70	59.50	60.10	58.10	57.60	58.60	57.60	*56.10
Calves	60.60	58.97	60.90	63.90	63.70	62.83	62.30	61.60	59.20	61.03	58.50	*58.10
Hogs	44.80	40.90	48.50	45.40	45.80	46.57	47.50	47.80	49.00	48.10	52.00	*50.60
Sheep	16.40	15.07	18.20	19.60	18.70	18.83	16.30	13.00	13.80	14.37	16.70	*16.60
Lambs	57.10	54.60	60.00	59.20	58.20	59.13	60.60	59.50	57.50	59.20	58.60	*60.10
MEAT PRICES:												
Wholesale:												
Central U.S. markets												
Steer beef, Choice, 600-700 lb	99.82	94.21	105.74	102.86	105.14	104.58	103.50	99.62	98.54	100.55	101.26	97.61
Heifer beef, Choice 500-600 lb	96.06	91.42	100.80	99.21	101.50	100.53	98.88	96.28	93.70	96.29	96.58	94.34
Cow beef, Canner and Cutter	70.41	69.98	70.63	79.45	83.62	77.90	80.51	75.85	76.25	77.54	75.88	75.07
Pork loins, 14-17 lb[4]	N.A.	N.A.	104.36	94.68	88.75	95.93	91.86	95.31	97.59	94.92	114.92	102.41
Pork bellies, 12-14 lb	54.59	51.52	65.03	54.68	56.04	58.58	58.28	57.38	67.12	60.93	64.75	62.17
Hams, skinned, 14-17 lb	88.11	79.68	70.44	68.80	78.00	72.41	77.52	74.44	72.03	74.66	73.46	78.22
East Coast:												
Lamb, Choice and Prime, 35-45 lb	131.25	127.75	131.38	132.90	131.71	132.00	135.00	137.00	127.54	133.18	132.32	134.90
Lamb, Choice and Prime, 55-65 lb	131.25	127.75	131.25	126.50	123.38	127.04	130.00	128.73	127.50	128.74	132.50	135.00
West Coast:												
Steer beef, Choice, 600-700 lb	104.81	98.43	108.20	106.67	108.30	107.72	107.85	101.10	97.69	102.21	100.50	98.80
	Cents per lb											
Retail:												
Beef, Choice	230.3	231.1	239.3	243.9	244.6	242.6	244.8	241.9	239.7	242.1	236.3	237.1
Pork	158.1	159.8	162.2	162.9	159.4	161.5	159.8	158.6	159.9	159.4	162.2	166.1
	1967=100											
Price indexes (BLS, 1967=100):												
Retail meats	258.3	259.1	266.4	270.0	268.8	268.4	268.9	267.9	266.8	267.9	267.3	269.9
Beef and veal	266.0	266.0	274.9	280.9	279.9	278.6	280.8	278.3	274.2	277.8	272.1	274.3
Pork	240.3	242.6	250.8	250.6	248.6	250.0	247.7	248.0	250.5	248.7	255.5	259.9
Other meats	261.3	262.0	262.5	265.0	265.1	264.2	264.6	265.7	267.5	265.9	268.0	268.4
Poultry	209.8	203.7	217.5	225.5	223.2	222.1	222.3	218.0	219.6	220.0	221.3	216.5
LIVESTOCK-FEED RATIOS, OMAHA[3]												
Beef steer-corn	19.8	18.8	21.6	22.1	21.1	21.6	20.4	19.7	19.1	19.7	20.4	20.7
Hog-corn	14.5	13.1	16.0	15.3	14.5	15.3	14.5	14.3	14.8	14.5	16.6	16.8

[1]Reflects new feeder cattle grades. [2]St. Louis N.S.Y., Kansas City, Omaha, Sioux City, So. St. Joseph, So. St. Paul, and Indianapolis. [3]Bushels of No. 2 yellow corn equivalent in value to 100 pounds live weight. [4]Prior to January 1984 prices are 8-14 pounds.

Table 38.—Selected marketings, slaughter, and stock statistics for meat animals and meat

Item	1984									
	Jan.	Feb.	Mar.	I	Apr.	May	June	II	July	Aug.
					1,000 head					
FEDERALLY INSPECTED:										
Slaughter										
Cattle	2,951	2,836	2,954	8,741	2,728	3,169	3,062	8,959	2,996	3,260
Steers	1,392	1,367	1,447	4,206	1,338	1,565	1,507	4,410	1,381	1,470
Heifers	777	789	830	2,396	729	861	843	2,433	896	959
Cows	736	629	618	1,983	600	674	642	1,916	652	755
Bulls and stags	47	51	59	157	61	70	69	200	67	76
Calves	253	236	264	753	226	233	218	677	255	292
Sheep and lambs	540	548	586	1,674	592	558	500	1,650	511	561
Hogs	6,947	6,591	7,578	21,116	6,953	7,153	6,392	20,498	5,800	6,627
					Percent					
Percentage sows	5.4	4.7	4.1	4.7	4.3	4.5	5.3	4.7	6.3	6.5
					Pounds					
Average live weight per head:										
Cattle	1,072	1,079	1,078	1,077	1,073	1,068	1,064	1,068	1,059	1,065
Calves	218	223	218	220	225	237	241	234	224	216
Sheep and lambs	113	115	116	115	113	110	108	110	107	108
Hogs	242	241	240	241	243	245	247	245	245	243
Average dressed weight:										
Beef	623	632	634	629	628	630	628	629	625	628
Veal	132	136	133	134	136	145	147	143	136	132
Lamb and mutton	56	58	58	57	57	55	54	55	53	53
Pork	172	172	172	172	173	175	176	175	174	173
Production:										
Beef	1,830	1,785	1,864	5,479	1,708	1,989	1,917	5,614	1,865	2,039
Veal	33	32	34	99	31	33	31	95	34	38
Lamb and mutton	30	32	34	96	33	31	27	91	27	30
Pork	1,194	1,129	1,301	3,624	1,200	1,246	1,123	3,569	1,008	1,140
					1,000 head					
COMMERCIAL[1]:										
Slaughter:										
Cattle	3,107	2,970	3,090	9,168	2,854	3,300	3,187	9,341	3,126	3,394
Calves	277	255	285	817	249	255	242	746	275	314
Sheep and Lambs	553	561	600	1,715	616	574	517	1,707	529	583
Hogs	7,188	6,812	7,802	21,802	7,161	7,366	6,594	21,120	6,002	6,844
					Million lbs					
Production:										
Beef	1,913	1,858	1,937	5,708	1,776	2,059	1,984	5,819	1,935	2,111
Veal	39	36	40	115	36	39	38	113	39	44
Lamb and mutton	31	32	35	98	34	31	27	92	28	31
Pork	1,234	1,165	1,338	3,737	1,233	1,281	1,156	3,670	1,040	1,175
					Million lbs					
COLD STORAGE STOCKS END OF QUARTER:[2,3]										
Beef	338	332	326	326	325	313	303	303	302	290
Veal	11	11	10	10	10	8	8	8	8	7
Lamb and mutton	8	8	8	8	9	9	8	8	8	8
Pork	295	312	351	351	390	438	405	405	345	270
Total meat	652	663	695	695	734	768	724	724	663	575

[1]Federally inspected and other commercial. [2]Beginning January 1977, excludes beef and pork stocks in cooler. [3]Stock levels end of quarter or month.

Table 39.—Selected foreign trade, by months

Item	1983				1984						
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
	Million lbs										
Imports (carcass weight):											
Beef	166.99	162.40	104.78	80.29	168.18	151.62	150.66	164.42	115.53	91.06	175.67
Veal	1.30	1.46	.67	.25	4.31	2.61	2.64	1.48	1.24	1.07	1.20
Pork	56.04	65.25	55.47	56.50	67.66	64.52	69.69	90.20	88.05	73.56	95.49
Lamb and mutton	2.56	.70	1.15	.71	.85	.44	1.90	3.25	1.66	.84	1.43
Exports (carcass weight):											
Beef	26.60	28.94	26.62	16.15	26.58	26.96	36.50	25.28	24.95	20.31	24.19
Veal	.30	.38	.37	.10	.24	.43	.46	.27	.52	.53	.70
Pork	14.81	16.89	23.31	20.86	16.97	14.83	17.23	18.63	15.71	10.99	11.64
Lamb and mutton	.06	.16	.15	.14	.10	.21	.14	.14	.17	.16	.13
Shipments (carcass weight):											
Beef	3.33	3.16	3.83	3.48	2.98	4.32	3.51	3.97	4.20	4.98	5.18
Veal	.13	.05	.13	.14	.14	.09	.30	.06	.10	.04	.00
Pork	10.75	11.52	15.57	20.73	10.00	10.90	17.98	10.29	13.79	11.03	12.87
Lamb and mutton	.08	.13	.09	.07	.18	.04	.25	.10	.34	.38	.29
	Number										
Live animal imports:											
Cattle	59,418	28,514	36,636	130,014	128,019	116,603	97,858	63,313	48,801	31,726	54,972
Hogs	37,818	30,374	31,200	32,161	92,407	87,962	94,035	114,760	97,358	117,160	137,082
Sheep and lambs	693	65	278	43	444	490	20	9	27	462	2,954
Live animal exports:											
Cattle	4,428	3,818	7,058	5,966	3,561	3,012	2,218	3,873	6,330	5,763	7,021
Hogs	877	1,837	1,545	1,265	859	1,147	625	428	1,005	1,722	403
Sheep and lambs	18,629	13,320	28,416	21,916	25,770	15,075	24,208	35,206	17,506	33,241	30,644

Table 40.—Imports of feeder cattle, calves, and hogs from Canada and Mexico

Year and country	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
	Number												
1982													
Feeder cattle and calves													
Canada	21,482	22,123	47,488	59,974	55,570	35,666	26,099	30,687	36,790	42,952	66,601	41,338	486,770
Mexico	15,708	18,613	31,895	64,559	78,933	40,416	21,079	16,277	47,488	995	65,873	107,841	509,677
Hogs													
Canada	12,595	26,517	36,372	18,413	14,088	17,459	21,166	19,183	25,298	24,842	41,752	37,248	294,933
1983													
Feeder cattle and calves													
Canada	29,719	24,215	40,174	42,332	41,194	30,799	22,212	17,842	22,489	26,168	28,144	24,336	349,624
Mexico	31,523	22,411	21,664	15,741	81,320	122,502	51,981	63,347	36,417	1,994	8,004	104,761	561,665
Hogs													
Canada	68,538	34,033	40,956	39,764	27,222	32,905	30,241	42,253	37,818	30,374	31,200	32,087	447,391
1984													
Feeder cattle and calves													
Canada	13,812	22,425	20,074	35,117	34,211	29,376	39,468						
Mexico	113,941	93,891	70,948	27,318	14,051	1,799	15,055						
Hogs													
Canada	92,407	87,962	94,035	114,760	97,358	117,160	137,082						

Differences Between the 9-City and 12-City Broiler Price Reports

William L. Henson[1]

Abstract: To reflect the whole-carcass broiler market more accurately, USDA in 1983 replaced the 9-cities price reporting series with a new series based on 12 cities and including three more whole-carcass product forms. The old series' coverage had eroded so that it represented only about half the whole-carcass birds marketed in the 9 cities, but coverage by the new series is about 95 percent of similar birds marketing in the 12 cities. Price breakdowns for the 9 cities, the 3 new cities, the 12 cities, and the 3 new product forms show their relative responsibility for the price difference between the two series while both were reported. Also, the 12-cities series is estimated back to 1978, with explanation of how adjustments were made for the discrepancies between the two series.

Keywords: Broiler prices, nine cities, twelve cities, poultry prices

The type of product sold by broiler producers has changed significantly over the last two decades. To reflect current wholesale prices for whole broilers, the Agricultural Marketing Service (AMS) in 1983 replaced its 9-cities price series with a 12-cities composite price. Whereas the products covered by the old series represented only about 50 percent of all whole-bird sales volume in those 9 cities, the new price series is applicable to nearly all whole-carcass broilers delivered to the 12 cities.

Similarities Between The Two Reports

Like the 9-city report, the 12-city is limited to prices for negotiated sales of whole-carcass broilers, delivered to first receivers in major consuming areas. (2)[2] Each price reported to AMS and included in the 12-city report, as with the 9-city, is subject to verification by the respondent's trading partner. For both series, individual city price averages are weighted by the number of loads reported. The final prices are computed by weighting the city average prices by metropolitan area populations.

Composition of the 9-City Series

Cities included in the 9-city report were Chicago, Cleveland, Detroit, Los Angeles, New York, Philadelphia, Pittsburgh, St. Louis, and San Francisco. Final product forms included were ready-to-cook (RTC) ice-packed and CO_2- packed whole-carcass broilers. CO_2-packed broilers were added to the report in April 1973.

In the mid-1960's when the 9-city report was first issued, ice-packed whole-carcass birds represented about 83 percent of the volume of broilers sold by processors in those cities (2). By 1970, shortly before CO_2 packs were added to the 9-city report, whole-carcass birds, ice-packed, represented only approximately 43 percent of the volume of broilers sold by processors, while CO_2 packs represented an additional 22 percent. By 1983, only about 19 percent of the volume of broilers sold by processors in the 9 cities were whole-carcass birds, with neck and giblets, in either ice or CO_2 packs (1). This erosion in the 9-city report's coverage was the primary reason why it was replaced.

Composition of the 12-City Series

The 12-city report extends coverage to Boston/New England, Cincinnati, and Denver. Like the 9-city report, it includes only whole-carcass birds, but it also extends the market base by adding three final product forms: branded, chill-packed, and whole birds without giblets (WOGS).

In 1983, chill-packed whole-carcass birds represented about 9 percent of the volume of broilers marketed by processors in the 12 cities, and WOGS represented about 8 percent (1). Thus, by including these, the 12-city report extended the market base by about 17 percent. Information on the proportion of whole-carcass broilers sold as branded product is not available. However, in 1981, about 39 percent of broiler production reached consumers with a processor's brand (1). Also, based on 12-city data in table A, the average number of loads of U.S. Grade A broilers including branded product was about 21 percent greater than loads excluding branded product.

Accounting for Price Differences

For the period March 7 through May 2, 1983, both 9-city and 12-city prices were reported (table B). During this period, the weekly number of loads included in the 9-city report averaged 518, compared with 1,024 for the 12-city report. Thus, market coverage for the new report was about double that for the old.

During the period, the average of weekly average prices, weighted by number of loads per week, was 41.6 cents

[1]Agricultural economist, Pennsylvania State University, formerly with National Economics Division, Economic Research Service; phone (814) 865-0469.

[2]Numbers in parentheses refer to items in the references at the end of this report.

Table A.—Average of prices reported for trucklot sales of ready-to-cook whole broilers, by product, March 7, 1983-May 2, 1983[1]

Date	Unit	U.S. Grade A[2] 9-city	U.S. Grade A[2] 12-city	Plant Grade[2] 9-city	Plant Grade[2] 12-city	U.S. Grade A incl. branded[2, 5] 9-city	U.S. Grade A incl. branded[2, 5] 12-city	WOGS[3] 12-city	Chill pack[4] 12-city
3-7	cents	42.98	43.61	40.17	40.20	43.88	44.18	49.03	46.98
	loads	302	364	209	220	413	475	179	132
3-14	cents	42.48	43.09	40.16	40.21	42.92	43.33	48.78	46.72
	loads	258	322	212	237	308	372	190	210
3-21	cents	44.12	44.64	42.13	42.19	44.35	44.80	49.67	49.33
	loads	301	363	189	208	330	400	215	148
3-28	cents	40.47	40.96	37.25	37.38	40.82	41.15	46.38	47.66
	loads	304	357	181	204	364	417	192	145
4-4	cents	41.56	42.03	38.90	39.00	42.24	42.24	47.35	48.27
	loads	261	314	189	208	395	448	190	174
4-11	cents	41.16	41.69	38.94	38.98	41.05	42.01	47.07	47.67
	loads	311	374	195	220	354	417	189	155
4-18	cents	40.97	41.44	39.18	39.20	42.06	42.26	46.81	48.09
	loads	322	378	196	216	427	487	203	155
4-25	cents	41.99	42.41	40.19	40.23	42.74	42.94	47.94	46.58
	loads	368	437	198	218	463	532	197	209
5-2	cents	43.54	43.78	41.13	41.18	43.78	43.97	49.35	49.17
	loads	333	388	213	230	382	440	208	173
Average	cents	42.14	42.63	39.82	39.86	42.64	42.98	48.06	47.77
	loads	306.67	366.33	198.00	217.89	381.78	443.11	195.89	166.78

[1]Prices are averages of city prices weighted by numbers of loads reported and regional population. [2]WOGS are whole without giblets. Prices are averages of regional prices weighted by numbers of loads reported and regional population. [3]Calculated from 12-city composite weighted average prices by subtracting the contributions of 12-city average prices for U.S. Grade A including branded, Plant Grade, and WOGS. [4]Cents per pound and number of loads reported. [5]Average price calculated for branded products was 44.65 cents per RTC pound.

Table B.—9-city weighted average and 12-city composite weighted average prices for trucklot sales of ready-to-cook whole broilers, March 7, 1983-May 2, 1983

Date	9-city Price	9-city Loads	12-city composite Price	12-city composite Loads
	Cents/lb.	*Number*	*Cents/lb.*	*Number*
3-7	42.25	551	44.54	1,006
3-14	41.99	515	44.33	1,009
3-21	43.61	496	46.01	971
3-28	39.58	494	42.38	958
4-4	40.84	456	43.56	1,020
4-11	40.57	510	43.20	981
4-18	40.70	519	43.36	1,061
4-25	41.65	572	43.94	1,156
5-2	42.95	551	45.28	1,051
Average	41.60	518.22	44.07	1,023.66

Source: USDA Poultry Market News Report, various Monday issues.

Table C.—Composition of the difference between averages of 9-city weighted average prices and 12-city composite weighted average prices for trucklot sales of ready-to-cook whole broilers, March 7, 1983-May 2, 1983[1]

Factor added to 9-city base product	Increase in average price	Increase in loads reported[2]
	Cents/lb.	*Number*
3 cities	.37	79.55
Branded product	.35	76.78
WOGS	1.40	195.89
Chill pack	.35	166.77
Total	2.47	518.99

[1]Calculated from data in Table B. [2]Includes an average 13.55 loads reported in the 9-city weighted average but not identified by city because there were too few loads to report for some cities in some reporting periods.

per pound for the 9-city report and 44.1 cents for the 12-city report.

Weekly average prices during the period, weighted by loads per city and regional population, were calculated for:

1. U.S. Grade A: 9-city, 3-city, 12-city.
2. Plant Grade: 9-city, 3-city, 12-city.
3. U.S. Grade A including branded: 9-city, 3-city, 12-city.
4. WOGS, 12-city.
5. Chill-packed, 12-city.

Averages of the weekly prices, weighted by number of loads per week, show what caused the difference between 9-city and 12-city prices (tables A and C).

The average of weekly prices for Grade A and Plant Grade broilers for the 9 cities was 41.2 cents per pound, compared with 41.6 for the 12 cities. One can thus infer that about 0.4 cents of the difference between the two price series was due to the additional three areas. The extension also accounted for an 80-load increase in the weekly average number of Grade A and Plant Grade loads reported.

The 12-city average for Plant Grade and Grade A including branded products was 42.0 cents per pound, compared

with 41.6 when branded products were excluded. Thus, the inclusion of branded products accounted for about 0.4 cents of the total price difference between the two reporting series and also accounted for an increase of 77 in the weekly average number of loads reported. The estimated average price for branded products was 44.7 cents per RTC pound.

Addition of WOGS to the 12-city average resulted in a 1.4-cent-per-pound increase, to 43.4 cents. This additional coverage also increased weekly average loads reported by 196.

In summary, the increase in the number of cities reporting and the inclusion of branded products and WOGS account for about 2.1 cents of the total 2.5-cent difference between the average 9-city price and the average 12-city price. These additions also account for about 352 loads of broilers per week.

The weekly average number of broiler loads reported in the 12-city price was 167 more than the 857 accounted for above. Most of the difference is due to loads of chill-packed broilers. Their inclusion accounts for the 0.4-cent difference remaining between 9-city and 12-city prices. Prices for chill-packed broilers were not reported as a separate item. However, the difference between the average value of loads priced at the 12-city prices and the average value of loads accounted for above provides an estimate of the average value of loads of chill-packed broilers. Dividing this value by the number of chill-packed loads yields an estimate of the average price for this product form, 47.8 cents per RTC pound.

Considerations for Users of the Two Reports

The product mix included in the 9-city report represented only about 50 percent of the volume of whole broilers marketed in those cities (1), whereas the 12-city report represents about 95 percent. The distribution of loads among product forms in the 12-city series is also closer to that reported by processors than the 9-city series' distribution. The distribution reported by processors in 1983 was: ice-packed or CO_2-packed, whole, 50 percent; WOGS, 20 percent; and chill-packed, whole, 24 percent (2). While the 9-city report included only the first category, the distribution included in the 12-city report was: ice-packed or CO_2-packed, whole, 57 percent; WOGS, 19 percent; and chill-packed, whole, 16 percent. (There was no information on the distribution of branded product among product forms.) Additionally, the extra consumer areas included in the 12-city report represent an increase in intensity of market coverage. All of these facts suggest that, under current market conditions, the 12-city report yields a better estimate of the national average price for whole-carcass broilers.

An Estimated 12-City Series For 1978-83

To help users of broiler price reports, a 12-city price series was calculated for January 1978 through February 1983. Nine-city prices were used to calculate an index base, 41.60 cents, for the base period, March 7, 1983, through May 2, 1983. The indexes were used with the average 12-city price during the base period, 44.07 cents, to calculate the initial estimates of 12-city prices during the historical period January 1978 through February 1983. For example, the 9-city price for January 1978 was 40.2 cents. Thus, the index was 40.2 / 41.60 = .97 and the initial estimate of the 12-city price was .97 x 44.07 = 42.6 cents.

Use of this procedure assumes that monthly variation in 12-city prices during the historical period would have been in direct proportion to monthly variation in 9-city prices. Table C lists certain factors which accounted for the difference between 9-city and 12-city prices during the base period. It was assumed that the effect of the additional three reporting areas was the same during the historical period as during the base period.

Surveys of broiler processors suggested there was also no substantial change in the proportion of broilers marketed as branded product between 1978 and the base period (1). However, the survey results suggested that the proportion of whole-carcass broilers sold as WOGS in 1978 was about 50 percent of that in the base period and the decrease in this difference was somewhat constant from 1978 to the base period.

Survey results also suggested that the proportion of whole-carcass broilers sold in chill packs during 1978-1981 was only about 60 percent of that in the base period. However, this proportion increased to the base period level during 1982-early 1983. To account for product-mix changes during the historical period which would be expected to be included in 12-city prices, decreases were made in differences between monthly average 9-city prices and initial estimates of 12-city prices. To arrive at final estimates of 12-city prices, decreases in differences were calculated as follows:

(1) For January 1978, the effect of WOGS on the difference between the 9-city price and the initial estimate of the 12-city price was decreased by use of a WOG adjustment factor of .50. The increasing proportion of WOGS in the product mix during the historical period was accounted for by decreasing the WOG adjustment factor .008 points per month.
(2) For 1978 through 1981, the effects of chill packs on differences between 9-city prices and initial estimates of 12-city prices were decreased by use of a chill pack adjustment factor of .40. The increasing proportion of chill packs in the product mix during 1982-early 1983 was accounted for by decreasing the chill pack adjustment factor .03 points per month.

For example, during the base period, proportions of the difference between 9-city and 12-city prices accounted for by WOGS and chill packs were 57 percent and 14 percent, respectively. For January 1978, the 9-city price was 40.2 cents, and the initial estimate of the 12-city price was 42.6 cents. This gives a difference of 2.4 cents. Decreases in the difference in prices were:

(1) WOGS = .50 x .57 x 2.4 = .68 cents
(2) Chill packs = .40 x .14 x 2.4 = .13 cents
(3) Total decrease = .68 + .13 = .81 cents; thus
(4) Final estimate, 12-city price = 40.2 + 2.4 - .8 = 41.8 cents

For January 1982, the 9-city price was 45.2 cents, the price index was 1.09, and the initial estimate of the 12-

Table D.—Estimated 12-city prices for broilers, January 1978 through February 1983[1]

Month	1978	1979	1980	1981	1982	1983
			Cents per RTC pound			
Jan.	41.8	47.7	47.9	51.9	47.7	*46.0
Feb.	44.8	51.3	44.6	52.8	46.8	*47.5
Mar.	43.9	49.5	42.4	50.6	47.2	
Apr.	47.9	49.5	40.7	46.6	44.9	
May	47.9	51.5	43.0	48.6	48.3	
June	52.7	48.1	45.4	51.8	49.6	
July	52.9	44.7	55.3	52.8	48.6	
Aug.	45.9	41.4	54.9	49.7	45.9	
Sept.	46.8	41.7	57.5	45.8	46.1	
Oct.	43.8	38.8	53.9	45.9	44.7	
Nov.	43.8	44.5	52.1	44.7	42.6	
Dec.	44.0	47.6	51.0	42.6	*44.5	

[1]Source of 9-city prices was ERS data bank. *By December 1982, the adjustments for WOGS and chill packs were eliminated.

city price was 1.09 x 44.7 = 48.0 cents. The price difference was 2.8 cents. The WOG adjustment factor was .50 - .384 = .116, since this was the month of the 48th decrease in this factor. The chill pack adjustment factor was .40 - .03 = .37, since this was the month of the first decrease of this factor. Decreases in the difference in prices and the final estimate of the 12-city price were:

(1) WOGS = .116 x .57 x 2.8 = .19 cents
(2) Chill packs = .37 x .14 x 2.8 = .15 cents
(3) Total decrease = .19 + .15 = .34 cents; thus
(4) Final estimate, 12-city price = 45.2 + 2.8 - .3 = 47.7 cents.

To calculate the historical price series (table D), certain assumptions were made because of data limitations. For example, it was assumed that during the period there were no systematic changes or seasonal variations in the relationships among prices for the different products included in the 12-city report. It was also assumed that there were no seasonal variations in the distribution of final products marketed. However, because of the short period for which prices were estimated and the nature of whole-carcass broiler pricing, it is likely that the estimated prices are reasonably good proxies for 12-city prices during the historical period.

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(1) National Broiler Council. *Broiler Industry Marketing Practices: Results of Broiler Processor and Distributor Surveys, 1983.* Washington, D.C., July 1984.
(2) Schrader, Lee F. *Chicken Broiler Pricing in the United States.* Ind. Agr. Exp. Stn. Bull. 325, West Lafayette, Indiana, April 1981.

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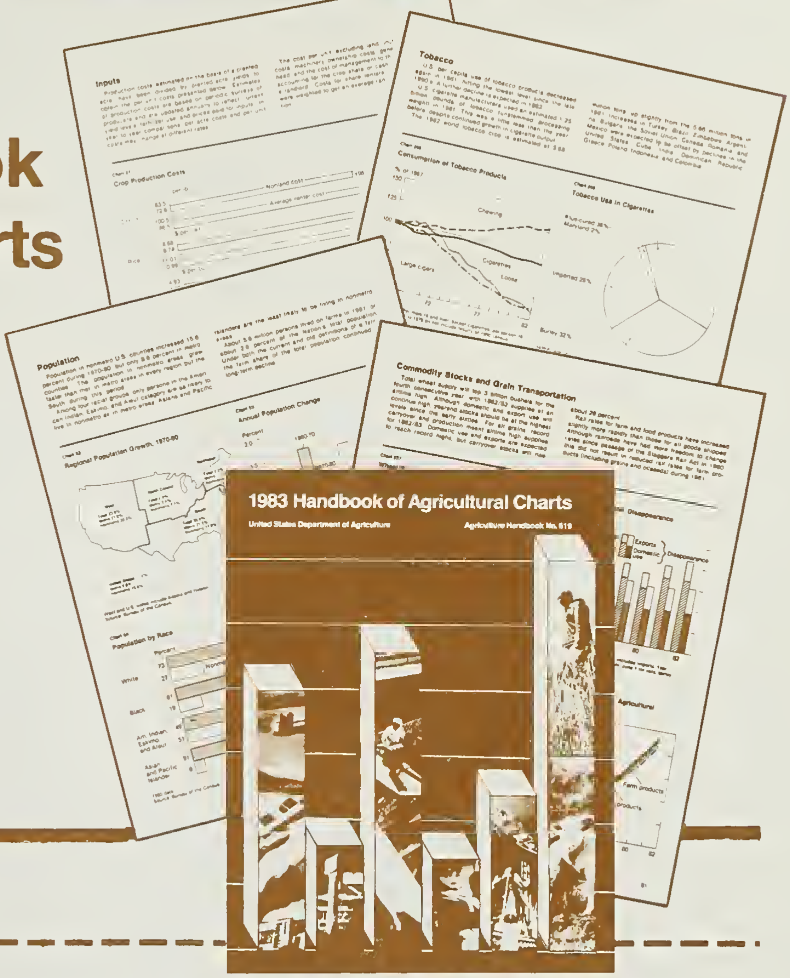

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